# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.



VOLUME 16 JANUARY 3, 1928 NO. 1

Feature of Issue: FOREIGN DAIRY CONDITIONS

## EXPORTABLE SURPLUSES IN ARGENTINA

The exportable surplus of wheat in Argentina amounted to 23,516,000 bushels on December 1, 1927, according to unofficial estimates cabled to the Bureau of Agricultural Economics by Consul General Lay at Buenos Aires. For corn, the surplus figure on the same date is put at 39,800,000 bushels and flaxseed stood at 2,827,000 bushels, according to the Consul General. The wheat figure is in line with other estimates received earlier in the year, but flaxseed and corn are higher than would be indicated by subtracting exports from the official estimates of surplus outlined below.

The 1927 wheat crop was officially estimated at 220,826,000 bushels. This estimate plus a carryover of 35,340,000 bushels from 1926, minus home consumption and seed estimated at about 77,000,000 bushels, leaves approximately 179,000,000 for export. Up to December 1, 156,000,000 bushels had been exported. For December, exports are reported to be 7,608,000 bushels leaving a calculated carryover of about 16,000,000 bushels which together with the new crop estimated at 239,934,000 bushels, would make a total supply of 256,000,000 bushels for the coming season.

The official estimate of corn exportable surplus as of September 30 was 32,900,000 bushels, or 6,900,000 bushels under the unofficial figures for December 1 quoted by the Consul General. Trade reports put exports during October and November at 49,800,000 or almost 17,000,000 bushels more than the estimated surplus. Lack of definite information as to the size of the carryover from the old crop renders impossible a close check upon the accuracy of the surplus figures. However, if the December 1 estimate is correct, there appears to be less corn in Argentina now than at the same time in any of the preceding five years except January 1, 1924. December exports are reported by the trade at about 27,000,000 bushels which, subtracted from the 39,800,000 available on December 1, would leave only about 13,000,000 still for export and carryover. Exports from January to March for the years 1923 to 1927 respectively were: 20,000,000; 6,000,000; 15,000,000; 23,000,000, and 64,000,000 bushels.

For flaxseed the official October 12 estimate of exportable surplus was 6,100,000 bushels or only 3,300,000 bushels above the estimate of December 1. Exports for this period, however, are reported by the trade to have been about 11,300,000 bushels. A normal export for the month of December is 3,000,000 bushels and exports from December 3 to December 17 as reported by the trade were 1,520,000 bushels so the carryover of old crop on January 1, 1928, is still expected to be negligible. Carryover on January 1, 1927 amounted to 3,457,000 bushels and in 1926 was 1,626,000 bushels. Production for the new season beginning January 1, 1928 is estimated as previously reported at 85,030,000 bushels compared with 69,091,000 last year.

\- - - - - -

# CROP AND MARKET PROSPECTS

## CEREAL CROPS

### Wheat production

The December estimates of German wheat production places the crop at 120,518,000 bushels, an increase of 6,874,000 bushels over the first estimate issued in September and close to the 123,000,000 bushel figure put out by the German Agricultural Council in November. No other official changes in production have been reported during the week. The total crop of the 39 countries reporting so far, including the revised German estimate, is 3,417,-123,000 bushels, an increase of 3.7 per cent over production in the same countries in 1926, when they produced 96.4 per cent of the estimated total world crop, excluding Russia and China. The new German figure was received too late to be included in the table on page 28.

The Northwest Grain Dealer's Association of Canada, in their final crop estimate of December 20, place the wheat crop of the three prairie provinces at 413,456,000 bushels. That figure is 5,536,000 bushels below the last official estimate for those provinces. Of the figure indicated, the report gives 208,965,000 bushels inspected to date, 56,000,000 bushels in store at country points and in transit not yet inspected, 45,000,000 allowance for seed, feed and country mills, and 103,491,000 in farmer's hands awaiting marketing.

### Russian grain movement

Russian exports of all grains are expected to be below 1,800,000 short tons this year, according to cabled advices from L.V. Steere, acting American agricultural commissioner at Berlin, quoting the president of the Council of People's Commissars of the U.S.S.R. Last year's exports of the five principal grains are officially reported as having reached 2,722,000 short tons, of which about half was wheat, and one-fifth was barley. Expressed in bushels, exports of the five grains last year were as follows: Wheat, 49,202,000; barley, 20,465,000; rye, 16,691,000; oats, 3,661,000 and corn, 8,170,000. The Commissar also now doubts the possibility of completely executing the Soviet plan to export 22,600,000 short tons of grain within five years in view of the likelihood of another poor year during the remaining four. The commissar for trade is quoted as stating that the grain exports this year will be very small and points to the difficulty of supplying the domestic market in some regions.

### Fall sowings

Rumanian fall wheat sowings are reported to cover 6,570,000 acres for the 1928 harvest against 6,371,000 acres for 1927. For 1926 and 1925, the figures were 7,072,000 acres and 7,236,000 acres respectively. A second cold wave spread over Europe during the week ended December 29, according to Mr. Steere, Since preceding warm weather had removed much of the snow cover, the recent cold wave may have caused some damage to the fall sown crops.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - -

### Southern Hemisphere crop conditions

Rainfall was rather heavy in both the northern and southern wheat zones of Argentina during the week ended December 26, reaching 1.1 inches in both regions. That figure was 0.2 inches above normal in the north and 0.5 inches above in the south. The rains probably delayed harvesting somewhat. Temperatures, however, were about normal. No news on Australian conditions was received during the past week.

### Movements to market

Wheat shipments from the eight principal exporting countries for the week ended December 24 fell off somewhat from those of the preceding week, in spite of a trebling of the Argentine exports. The decrease occurred principally in exports from the United States and in shipments from the two Canadian lake-head ports and from Vancouver. Total exports for the week from all regions reporting amounted to 8,727,000 bushels, the smallest for any week of the season. No exports have been reported from Russia or from British India for the past 2 weeks. See table, page 34. In the United States, exports for December so far and nearly all of November have been running lower than during the same period last year. Total exports of wheat and flour for the season up to December 24, amounting to 153,377,000 bushels, however, are still 8,436,000 bushels above those for the same period last year due to the heavy shipments in October.

In Canada, some piling up of stocks is becoming noticeable. Total stocks in the Western Division amounted to 87,744,000 bushels on December 23 compared with 79,338,000 the week before and 72,579,000 on December 10. Stocks at Fort William-Port Arthur totaled 26,071,000 compared with 18,945,000 the preceding week and 13,232,000 on December 10. They are almost equal to the 28,939,000 in store on December 24 last year. Receipts at Fort William-Port Arthur were 9,579,000 bushels for the week ended December 23, slightly more than during the preceding week. Total receipts so far for December have been running higher than last year, amounting to 47,774,000 bushels compared with 30,534,000 last December. Rail shipments from the two lake ports were only 465,000 bushels compared with total shipments of 3,471,000 the preceding week. They were much smaller than in the same week the past two years, which amounted to 2,108,000 in 1926 and 2,917,000 in 1925. Total shipments for the season, however, amount to 165,129,000 bushels compared with 160,670,000 in 1926, and 181,316,000 in 1925. Shipments from Vancouver are still increasing, amounting to 2,398,000 bushels for the week ended December 23 compared with 2,791,000 the week before. Total shipments from Vancouver for the season are 18,909,000 bushels as against 13,197,000 last year and 19,304,000 in 1925.

### United States wheat prices

The weighted average cash price of wheat at the six principal markets declined slightly during the week ending December 23. This decline of 1 cent from $1.29 to $1.28 seemed to be due largely to a drop in the price of soft

C R O P A N D M A R K E T P R O S P E C T S, C O N T ' D

- - - - -

red winter wheat as other classes advanced slightly. No. 2 soft red winter declined 4 cents during the week, while No. 2 hard winter, No. 1 dark northern spring, and No. 2 amber durum each advanced 1 cent in price. The low point of the cash price of all classes and grades at the six principal markets thus far since July was reached during the week ending October 28 at $1.21. Since then the price has advanced quite steadily and now is $1.28, or 7 cents above the low point. Cash prices have made not material change since the week ending December 23. The spread between the cash closing prices at Winnipeg and Minneapolis widened 2 cents during the week and was 6 cents in favor of Minneapolis for the week ending December 23.

WHEAT: Weighted average cash prices at stated markets

| Week ending | All classes and grades 6 markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N. Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| November 4 | 140 | 123 | 138 | 129 | 149 | 132 | 1[illegible]5 | 131 | 137 | 143 |
| 11 | 141 | 126 | 139 | 130 | 150 | 135 | 156 | 130 | 139 | 142 |
| 18 | 135 | 127 | 134 | 131 | 145 | 133 | 155 | 130 | 134 | 14[illegible] |
| 25 | 135 | 127 | 136 | 134 | 144 | 134 | 160 | 128 | 134 | 142 |
| December 2 | 137 | 126 | 137 | 132 | 148 | 134 | 164 | 127 | 138 | 140 |
| 9 | 140 | 128 | 139 | 134 | 149 | 137 | 172 | 132 | 139 | 147 |
| 16 | 138 | 129 | 137 | 131 | 148 | 137 | 178 | 132 | 137 | 146 |
| 23 | 141 | 128 | 138 | 132 | 14[illegible] | 138 | 181 | 133 | 136 | 142 |
| 30 | 139 | | 137 | | 147 | | 174 | | 134 | |

While future closing prices of wheat have remained practically unchanged since the week ending December 23, they have strengthened slightly. European cables have been relatively firm and reports from abroad indicate that the European requirements of wheat will be heavy during the winter and spring. Action of corn prices has tended to depress wheat prices. The closing price of May futures on December 29 as compared with closing prices the week before was again unchanged on the United States markets but was 1 cent higher at Winnipeg.

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| December 1 | 140 | 135 | 135 | 129 | 143 | 130 | 135 | 136 | 151 | 149 |
| 8 | 141 | 134 | 135 | 127 | 143 | 130 | 135 | 137 | 152 | 150 |
| 15 | 140 | 130 | 134 | 124 | 142 | 126 | 134 | 135 | 149 | 149 |
| 22 | 141 | 130 | 135 | 124 | 143 | 126 | 136 | 135 | 152 | 149 |
| 29 | 139 | 130 | 133 | 124 | 140 | 126 | 133 | 136 | 148 | |

## CROP AND MARKET PROSPECTS, CONT'D

- - - - -

### Rye production

The second German official rye estimate of 269,040,000 bushels is the only new figure to be reported during the week. It is 17,231,000 bushels below the first estimate and is close to the 266,000,000 reported by the German Agricultural Council. The sowing of winter rye in Rumania this year is estimated at 670,000 acres compared with 592,000 for the 1927 harvest, 631,000 for 1926 and 586,000 for 1925. See table, page 35.

### BARLEY

The only revision in the barley production estimates during the past week was that of Germany, which came in too late to be shown in the table on page 30. The earlier estimate was increased by about 3,000,000 bushels to 125,708,000 bushels, which is well above the production of the past three years. Exports of barley from the United States for the week ending December 24 were the lightest of the present season since July 1, amounting to only 215,000 bushels. For the whole season, however, the exports have been about 30,350,000 bushels compared with 10,600,000 bushels for the same period last year.

### OATS

Germany provided the only change in the oats production received during the week, the earlier estimate being raised nearly 3,000,000 bushels to 137,289,000 bushels. This is a little larger production than last year's, and well above that of the two preceding years. Exports of oats from the United States for the week ending December 24 have been unusually light, like those of barley. Since July 1, however, 3,787,000 bushels of oats have gone out. This is nearly 40 per cent more than for the same period last year.

### CORN

The estimates of corn production remain the same as shown last week. The 13 countries so far reported show a total of 3,323,952,000 bushels, which is 2.3 per cent below that of last year, and well below that of 1925. The United States and North Africa are the countries which show an increase in the production of corn over that of last year, while in Europe as a whole the production is more than 26 per cent below that of last year, and in the two Asiatic countries reported and Madagascar the production is nearly 5 per cent less. For the week ending December 24, exports of corn from the United States amounted to only 190,000 bushels compared with 363,000 bushels the previous week, and 317,000 for the corresponding week last year. Since July 1, there have been exported only 5,583,000 bushels against 7,365,000 for the same period last year.

- - - - - -

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

POTATOES

The Canadian potato crop is placed at 79,879,000 bushels compared with 81,137,000 bushels last year, according to the December report of the Fruit Branch of the Dominion Department of Agriculture. It is estimated that about 65,000,000 bushels are of merchantable quality. After deducting 7,500,000 bushels, the average quantity exported during the past two years, the report states, there are approximately 57,500,000 bushels for domestic consumption, of which approximately 46,700,000 would be required for food and 6,670,000 to 7,500,000 for seed. Canadian production of certified seed potatoes is placed by the Division of Botany at 4,170,000 bushels, compared with 2,550,000 a year ago. Blight is reported to have reduced the crop by 20 per cent. This is a specialized crop grown principally in the Maritime Provinces and Quebec and Ontario. Prince Edward Island is the heaviest producing province, having shipped six steamer loads up to November 11 this season, while four ship loads additional were expected to move this fall. The principal markets for this product are the United States, Bermuda, Cuba and western Ontario.

Car arrivals of all potatoes are reported to have been heavier on the eastern markets and lighter at western points this season between August 1 and December 1 than in the same period last year. Storage holdings at Halifax on December 1 this year were only 30,000 bushels compared with 78,000 in 1926 and 40,000 in 1925. At St. John they were 25,000 this year compared with 27,000 in 1926 and 22,000 in 1925. Total storage holdings on December 1 in principal consuming centers were about 35 per cent less than a year ago.

The total carlot movement is estimated at 30,000 cars, or about 35 per cent of the total crop. Last year it was 30,853 cars or 34.5 per cent of the total crop; in 1925, 29,146 cars or 24.1 per cent, and in 1924, 24,774 cars or 15.3 per cent. The heaviest shipping comes from New Brunswick and Prince Edward Island. It is expected that only 8,200 cars will be shipped from New Brunswick markets this year as compared with 11,741 cars last year and 10,887 cars in 1925. Normally, this province exports large quantities to Cuba, but this year, the report states, owing to the increased tariff on potatoes entering Cuba, shipments were reduced during November.

For Prince Edward Island it was estimated that carlot shipments would be about equal to the 5,738 cars shipped last year. It was also estimated that over 90 per cent of all cars of table stock from this province would be shipped under Government Inspection, insuring shipments going forward of uniform good quality. Fall prices to the grower at shipping points up until November 15 for Canada Grade A potatoes averaged 59 cents a bushel, which was about 15 cents lower than last year. In New Brunswick and Prince Edward Island, Grade A potatoes averaged only 51 cents a bushel.

# CROP AND MARKET PROSPECTS, CONT'D

- - - - - -

The German potato crop is placed at 1,379,712,000 bushels, according to the December official estimate reported to the Bureau of Agricultural Economics from the International Institute of Agriculture. This is a slight reduction from the earlier figure but still well above the 1,103,420,000 bushels produced last year. This year, however, Mr. Steere, acting agricultural commissioner at Berlin, states that 7.1 per cent of the crop is officially reported as of poor quality, while only 4.2 per cent was poor last year. This would leave 1,281,752,000 bushels of sound potatoes this year compared with 1,057,076,000 bushels last year, an increase of 21 per cent for sound potatoes, while total potato production increased 25 per cent.

- - - - - -

## FLAXSEED

The first estimate of the acreage sown to flaxseed in India for the 1927-28 crop year places the acreage at 2,574,000 acres or 94.1 per cent of the first estimate for last year and 103.1 per cent of the average for the 5 preceding years, according to a cablegram to the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. The final estimate for last year's acreage was 3,348,000 acres. Total production in 14 countries so far reporting in the current year, including the United States, Canada and Argentina, is estimated at 122,915,000 bushels, an increase of 22,000,000 bushels from production in those countries last year. Decreased supplies of old crop in Canada and Argentina bring the total supply down to 18,000,000 bushels above last year. India and Russia are the only important countries not yet reporting production.

- - - - - -

# LIVESTOCK MEAT AND WOOL

- - - - - -

## Hogs and pork

HEAVY GERMAN HOG MARKETINGS: Receipts and slaughter of German hogs continue at levels higher than at any time in the past 3 years, according to advices cabled by L. V. Steere, acting American agricultural commissioner at Berlin. November returns place receipts at 14 markets at 380,000 head, an increase of 24,000 head and 143,000 head over the preceding month and last year respectively. At 467,000 head, November slaughterings at 36 points were 48,000 head larger than in October and 171,000 head above November, 1926. Bacon imports, which have been smaller throughout 1927 than they were last year, reached only 883,000 pounds in November against 2,118,000 pounds a year ago. Lard imports also declined sharply in November, reaching only 11,000,000 pounds against 20,503,000 pounds for October and 21,714,000 pounds in November 1926.

## L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - -

NINE MONTHS' INSPECTED SLAUGHTER IN GERMANY: The large increases in the slaughter of hogs and in pork production are the outstanding features of the German meat situation for 1927. Official figures for the first 9 months of the year put inspected hog slaughter at 11,763,000 head, an increase of 29 per cent over the corresponding period of 1926, and also a slight increase over the figure for the pre-war year 1913. This increase over last year is particularly noteworthy in connection with the fact that on December 1, 1926, the hog estimate for Germany stood at 19,424,000 head, an increase of only 20 per cent over the same figure for 1925, and 14 per cent below th figure for 1913. In view of the heavy slaughter in 1927, and the fact that breeding sows at the end of 1926 were only 27 per cent above 1925, it seems probable that the December 1, 1927 figures for hogs in Germany will not show much, if any, increase over the 1926. figures. Pork production for the first 9 months of 1927 made an increase of 27 per cent over the same months of 1926, and 6 per cent over 1913, the average dressed weight for the 1927 period being heavier than in 1913, but somewhat lighter than in 1926. No important variations are noted in the 1927 slaughter of other types of animals. See table, page 31.

INCREASED MOVEMENT OF IRISH HOGS: A total of 988,000 hogs were cured in Ireland during the first 11 months of 1927 against 854,000 for the same period of 1926, according to official figures, showing an increase of 16 per cent. Exports of live hogs during the 1927 period, however, were nearly 100 per cent greater than in the 1926 period, amounting to 297,000 head. Since the imposing of the quarantine against continental fresh meat by the British Ministry of Agriculture and Fisheries, Irish pork producers have taken steps to increase the quantities of their product in English markets. Official reports indicate that November was the month in which domestic pork has come nearest to filling the place of the excluded continental article, although the November figures fell 1,616,000 pounds short of the total fresh pork supplies handled in London Central Markets in November, 1925.

### Sheep and wool

SHEEP LOSSES IN AUSTRALIA: Sheep losses from drought in Queensland for 1927 may reach the high levels of 1926, when they amounted to 5,335,000 head, according to reports issued by the Registrar of Queensland and quoted by Consul Thomas H. Robinson at Melbourne. The Registrar is quoted further as stating that on December 31, 1926, only 11 per cent of the sheep in Queensland were classed as lambs. On the same date, total sheep numbers were put at 16,860,000 against 20,663,000 for the preceding year.

RUSSIAN SHEEP INCREASE BUT WOOL DECLINES: The total number of sheep and lambs in Soviet Russia in 1926 was 6 per cent above that of 1916 (the last year before the revolution), but the 1926 wool clip was 4.5 per cent below. There are two reasons for this, according to an article in the

## LIVESTOCK, MEAT AND WOOL, CONT'D

-----

"Statistical Review" for September 1927, published by the Central Statistical Bureau of U. S. S. R. First, the distribution of the herd between the producing and consuming regions has changed. The unfavorable effect of the shift can be seen from the fact that, while in 1916 producing areas with 53.2 per cent of the total number of sheep and lambs gave 60.7 per cent of the total wool clip, in 1926 the herd in this area decreased to 41.9 per cent of the total and the clip correspondingly to 50 per cent. The yield of wool per head is larger in the producing than in the consuming regions. Second, the composition of the herd has changed. The number of lambs, which yield less wool than grown sheep, increased from 36.9 per cent of the total herd to 43.4 per cent in 1925 and 42.6 per cent in 1926.

The Russian wool industry is said to depend on foreign markets for 50 per cent of its supply of coarse wool and 90 per cent of fine wool. Before the war Russia was usually an exporter of coarse and semi-coarse wool. The reason for the change from a net export to an import basis in recent years is seen, in addition to the fact of decreased wool production alluded to above, also in the increased consumption of wool on farms. It is estimated that per capita consumption of wool in the villages in 1925-26 compared with 1913 increased by 28.2 per cent. This increase is explained by deficiency in the supply of rural population with manufactured textiles, leading to the substitution by the peasants of woolens produced at home or by the rural cottage industry, and thus increasing the consumption of wool in the village. It is believed, however, that with the approach of the Russian national economy to the pre-war level and improvement in the supply of the peasants with textile goods, the trend of farm consumption of wool will move downward, and the decrease in farm consumption for 1926-27 is provisionally estimated at 3 per cent.

-------

## FRUIT, VEGETABLES AND NUTS

-------

THE HAMBURG APPLE MARKET: Offerings of American apples on the Hamburg auction on Thursday, December 29, comprised 2,500 barrels and 20,000 boxes, according to a cable received in the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The demand in general is improving, states Mr. Smith. The weather, however, is still cold and disagreeable. Virginia York Imperials and Ben Davis brought from $5.35 to $6.33 per barrel as against $5.84 to $7.79 last week. Maine Baldwins brought only from $4.38 to $4.87 per barrel due to the fact that their color was poor and their appearance dull and inferior. Washington Jonathans and Winesaps ranged from $3.16 to $3.89 and Rome Beautys from $3.16 to $3.65. Oregon Yellow Newtowns brought from $3.65 to $3.83 per box. No quotations on the Liverpool auction were received this week.

# FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - -

INCREASE IN UNITED STATES IMPORT DUTY ON CHERRIES: The United States import duty on cherries, sulphured or in brine, stemmed or pitted, has been increased from 2 to 3 cents per pound by proclamation of the President dated December 3, 1927, issued under authority of Section 315 (a) of the Tariff Act of 1922, commonly known as the flexible tariff provision. The increased rate of duty will apply only to cherries of the kind above described and will not affect unpitted cherries in brine, or cherries in their natural state, which remain subject to the rate of 2 cents per pound, as provided for in Paragraph 737 of the Tariff Act of 1922. Nor will this increase affect maraschino and other cherries prepared or preserved in any manner, which will continue as heretofore to be subject to the prescribed duty of 40 per cent ad valorem, as fixed in the Tariff Act of 1922.

The United States statistics do not segregate imports of cherries is such a way that it is possible to state accurately the quantities imported in the different forms. It is interesting to note, however, that the imports of cherries, sulphured or in brine, including cherries in their natural state, dutiable at 2 cents per pound, and which amounted to 3,191,022 pounds in 1926 (calendar year), rose to 10,718,383 pounds during the first ten months of 1927. During the same period the imports of maraschino and other cherries, prepared or preserved, which are dutiable at 40 per cent ad valorem, declined from 13,827,602 pounds in 1926 (calendar year) to 2,868,517 pounds during the ten months ending with October 1927. In other words, the imports at the 2 cent or lower rate of duty increased, while those subject to the 40 per cent ad valorem or higher rate show an almost corresponding decline. This situation resulted from a ruling of the Customs Court of June 5, 1926, which was affirmed by the Court of Customs Appeals on January 15, 1927, declaring that pitted cherries in brine were excluded in trade and commerce from the term "cherries in brine" at and prior to the passage of the Tariff Act of 1922. The 2 cent rate was accordingly held to be the proper rate of duty on such cherries. The purpose of the Proclamation is to increase the duty on such cherries, within the limit of the total increase provided for in the Tariff Act, from 2 cents per pound to 3 cents per pound. The increased rate of duty becomes effective 30 days from the date of the Proclamation or on January 2, 1928.

The total production of cherries in the six principal cherry producing states (California, Oregon, Washington, Colorado, Utah and Idaho) in 1926 amounted to 83,169,000 pounds, according to reports of the State Agricultural Departments and of the United States Bureau of the Census. No separate statistics are available on the production of prepared cherries in the United States. The total quantity of canned cherries packed in California, Oregon, Washington and Idaho in 1926 was 41,193,000 pounds, according to the preliminary report on the cost of production of cherries published by the United States Tariff Commission.

# FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - -

MEXICAN TOMATO MOVEMENTS INTERRUPTED: The movement of tomatoes over the Southern Pacific Railway of Mexico from Mexican West Coast points from the Fuerte River Valley south has been interrupted indefinitely by the destruction on December 26 of the temporary bridge structure on that railroad, according to a telegram from Consul Wm. P. Blcker at Mazatlan. This bridge had been erected following the washout caused by heavy rains on December 14. See Foreign Service Release, V-5, dated December 21. West Coast tomatoes are now moving to the United States via Texas border points, states Consul Blocker.

- - - - -

## LOWER AGRICULTURAL EXPORT INDEX

November exports of practically all United States agricultural products were under those of October, according to the index numbers appearing below. The general level, however, is above November 1926 if the lower cotton exports are left out. The important increases over last year appear in grains, especially wheat; in tobacco, and in lard. See page 25 for detailed export figures for November.

AGRICULTURAL EXPORTS: Index numbers, November 1927 as compared with previous months a/

| Commodity | November 1925 | November 1926 | September 1927 | October 1927 | November 1927 |
|---|---|---|---|---|---|
| All commodities.......... | 150 | 190 | 142 | 185 | 161 |
| All commodities except cotton................ | 124 | 161 | 211 | 218 | 187 |
| Grains and products..... | 104 | 197 | 415 | 383 | 284 |
| Animal products......... | 90 | 89 | 101 | 82 | 79 |
| Dairy products and eggs | 264 | 260 | 223 | 255 | 311 |
| Cotton, including cake and oil................ | 164 | 204 | 86 | 155 | 133 |
| Fruits and vegetables... | 382 | 596 | 184 | 513 | 527 |
| Cotton fiber, including linters............... | 169 | 211 | 89 | 160 | 142 |
| Wheat, including flour.. | 99 | 228 | 438 | 401 | 298 |
| Tobacco.................. | 159 | 151 | 118 | 147 | 167 |
| Hams and bacon.......... | 109 | 77 | 82 | 56 | 47 |
| Lard .................. | 101 | 110 | 151 | 128 | 126 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ July 1909-June 1914 - 100.

- - - - -

# D A I R Y P R O D U C T S

- - - - -

EUROPEAN BUTTER PRICES STEADY: Butter prices in the principal European markets were practically unchanged on December 29 from those of December 22, according to cabled reports from American Agricultural Commissioners in London and Berlin. The Copenhagen quotation was equivalent to 36.7 cents against 52.0 cents on 92 score in New York, leaving the margin of about 15 cents unchanged from the previous week. Colonial supplies are increasing but quotations on New Zealand and Australian in London are generally a shade higher at the equivalent of 34.3 cents to 36.5 cents a pound. For detailed comparative price statement, see page 35. A general review of the foreign situation appears below.

- - - - -

## FOREIGN DAIRY CONDITIONS

Arrivals and offerings of foreign butter have again become a factor of importance in the domestic butter market. The spread between foreign and domestic butter prices has continued to widen since the situation was reviewed last month. Already the margin is fully as great as a year ago, with 92 score in New York 16 cents higher than the Copenhagen quotation on December 22.

The peak of supplies from the Southern Hemisphere occurs in our winter season at about the peak of butter prices in the United States, especially the price of our butter of best quality. This year the slump in European prices was somewhat postponed by the backwardness of the Australian dairy season. Now, with conditions in Australia normal and with a new record season in progress in New Zealand, actual and anticipated arrivals from those sources are again resulting in a quiet market in London and hand-to-mouth buying in European butter markets generally. With European output holding up well and with arrivals and shipments afloat from the Southern Hemisphere increasing rapidly, prices in European markets have reflected the changing supply situation in a marked falling off during the month.

FOREIGN DAIRY CONDITIONS, CONT'D

The imports of butter into Great Britain and Germany combined have amounted during 11 months of this year to 831 million pounds, against 790 million pounds during the corresponding period of 1926. Most of the increase has been in the German imports. Prices of butter in the London market are now practically the same as a year ago and German prices only slightly lower.

New Zealand dairy output running well ahead of last season

Dairy production in New Zealand continues much heavier, probably by as much as 20 per cent, on a butter fat basis, than during the early months of last season. The increase thus far is principally in butter production. Factories in New Zealand are largely of the type that can be utilized either for butter or cheese manufacture. It is not unusual for them to be turned predominantly to butter production during the earlier part of the season. Near the Christmas holidays, the London prices of butter begin usually to decline under the pressure of new season supplies. The policy then is generally to turn more heavily to cheese production and shipment. The trend of production of butter and cheese in New Zealand during the first three months of this season as compared with those of last season is shown below.

NEW ZEALAND: Butter and cheese graded, first three months of seasonal year, 1927-28

| Month and year | Butter graded | Increase over year ago | Cheese graded | Increase over year ago | Total estimated butterfat Increase over year ago |
|---|---|---|---|---|---|
| | Pounds | Per cent | Pounds | Per cent | Per cent |
| 1927-28: | | | | | |
| August...... | 5,031,040 | 30.30 | 775,040 | 63.90 | 37.90 |
| September... | 12,421,280 | 29.15 | 7,688,440 | 11.43 | 27.83 |
| October..... | 20,406,400 | 16.80 | 16,286,280 | 3.50 | |
| Three months total | 37,858,720 | 23.00 | 24,749,760 | 7.10 | 18.97 |

Monthly reports of Commerce and Industries, from Consul General W. L. Lowrie, Wellington, New Zealand.

FOREIGN DAIRY CONDITIONS, CONT'D

Shipments afloat, according to latest available reports cabled by the American Agricultural Commissioner in London, are shown in the following comparative statement:

NEW ZEALAND: Shipments of butter afloat, various dates for last two seasons

| 1927 | Pounds | 1926 | Pounds |
|---|---|---|---|
| October 7 | 7,401,000 | October 15 | 9,072,000 |
| November 19 | 18,480,000 | November 20 | 13,160,000 |
| December 17 | 25,312,000 | December 18 | 14,168,000 |

## Rapid recovery from drought in Australian dairy states

Recovery from the backwardness of spring production in the dairy states of Australia has now gone so far that for the remainder of the export season prospects are considered excellent according to Australian commercial sources. By the middle of November, New South Wales and Queensland had begun to develop substantial export surpluses while in Victoria conditions were described as quite ideal for an increased surplus. The extent to which butter production had then approached the output of a year ago is indicated by quantities graded in various grading ports.

BUTTER: Arrivals at certain Australian grading ports

| Port | Week ending Nov. 5, 1927 | Corresponding week year ago | Week ending Nov. 12, 1927 | Corresponding week year ago |
|---|---|---|---|---|
| | Boxes | Boxes | Boxes | Boxes |
| Sydney, New South Wales | 20,257 | 23,742 | 21,438 | 21,818 |
| Melbourne, Victoria..... | 39,182 | 48,246 | 40,103 | 46,859 |
| Brisbane, Queensland.... | 9,811 | 6,884 | 11,658 | 5,109 |
| Total.......... | 69,250 | 78,872 | 73,199 | 73,786 |

Compiled from reports by Prescott, Lt., Sydney, November 5 and 12, 1927.

Shipments afloat as late as December 17 give the best available indication of the progress of the season to date. A comparative statement follows:

Australia: Shipments of butter afloat, various dates for last two seasons

| 1927 | Pounds | 1926 | Pounds |
|---|---|---|---|
| October 7 | 774,000 | October 15 | 3,304,000 |
| November 19 | 6,664,000 | November 20 | 8,848,000 |
| December 17 | 8,904,000 | December 18 | 8,792,000 |

FOREIGN DAIRY CONDITIONS, CONT'D

## Great Britain imports heavily from both hemispheres

Imports of butter into Great Britain were heavy during November as compared both with October of this year, and November a year ago. The increase as compared with the previous month is in the supplies from the Southern Hemisphere, while the increase in total supplies over a year ago was made in spite of arrivals from southern sources during the month being still somewhat light. Australian butter first reached British markets this year in important volume during November, amounting in that month to 2,800,000 pounds, while October arrivals amounted to only 427,000 pounds. October imports from New Zealand amounted to 4,226,000 pounds which was increased to 11,648,000 pounds during November. Argentine butter, likewise, although still only about half as heavy as a year ago increased from 1,795,000 pounds in October to 3,231,000 pounds in November. The most notable fact in British trade for the month is that, notwithstanding the lateness of the season in Australia and Argentina, recent increases from these sourves together with that from New Zealand brought the November supplies from the southern hemisphere nearly to its usual proportion of the total for this time of the year. Of the total butter supplies reaching Great Britain during November of the last three years, those from the Southern Hemisphere comprised 44 per cent in 1925, 46 per cent in 1926, and 40 per cent this year.

GREAT BRITAIN: Imports of butter October-November 1927 and November 1926

| Country | 1927 | | 1926 |
|---|---|---|---|
| | October | November | November |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Russia | 5,800 | 901 | 585 |
| Finland | 1,765 | 1,369 | 1,408 |
| Sweden | 962 | 1,379 | 1,249 |
| Denmark | 17,961 | 16,615 | 15,451 |
| Netherlands | 529 | 476 | 331 |
| France | 1,310 | 1,149 | 4 |
| United States | ----- | ----- | ----- |
| Argentina | 1,795 | 3,231 | 6,023 |
| Irish Free State | 7,646 | 4,954 | 4,893 |
| Australia | 427 | 2,837 | 8,209 |
| New Zealand | 4,226 | 11,645 | 6,294 |
| Canada | 2 | ----- | ----- |
| Others | 544 | 342 | 11 |
| Total | 42,967 | 44,898 | 44,458 |
| | Jan.-Oct. | Jan.-Nov. | Jan.-Nov. |
| Total | 557,818 | 593,757 | 601,384 |

FOREIGN DAIRY CONDITIONS, CONT'D

GREAT BRITAIN: Imports of cheese, October - November, 1927 and November, 1926

| Country | 1927 October | 1927 November | 1926 November |
|---|---|---|---|
| Netherlands ............ | 2,213 | 2,101 | 1,773 |
| Italy .................. | 1,464 | 1,283 | 1,445 |
| United States .......... | 188 | 150 | 165 |
| Australia .............. | 219 | 218 | 35 |
| New Zealand ............ | 3 | 9,786 | 3,302 |
| Canada ................. | 19,920 | 16,928 | 19,468 |
| Others ................. | 830 | 633 | 571 |
| Total ........... | 24,337 | 31,099 | 26,757 |
| | Jan.-Oct. | Jan.-Nov. | Jan.-Nov. |
| Total ........... | 276,851 | 307,950 | 314,414 |

German butter importers buy conservatively during November

In Germany the same caution is shown in buying from hand to mouth as in England where the prospective increase in supplies has a more direct effect upon the market. The Danish and Dutch exporters sell in either or both markets, and the "colonial" product in British market tends to sell at this season at a wider margin below "continental" than at other seasons. Purchases of foreign butter within Germany amounted, however, to 20,503,000 pounds during November, according to a cabled report from the American Agricultural Commissioner in Berlin. Although less than the 24,030,000 pounds imported in October, this is still in excess of the imports of 19,180,000 pounds of November, 1926.

GERMANY: Imports of butter, October - November, 1927, and November 1926

| Source of imports | 1927 October | 1927 November | 1926 November |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Denmark ................ | 6,173 | 5,291 | 5,512 |
| Netherlands ............ | 6,393 | 6,173 | 5,952 |
| Russia ................. | 2,315 | 1,653 | 5,071 |
| Baltic Group ........... | 8,157 | 6,173 | 1,764 |
| Others ................. | 992 | 1,213 | 881 |
| Total ........... | 24,030 | 20,503 | 19,180 |
| | Jan.-Oct. | Jan.-Nov. | Jan.-Nov. |
| Total ........... | 197,761 | 218,264 | 197,490 |

\- - - - - - -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-November, 1926 and 1927

| Item and country | July-November 1926 | July-November 1927 | November 1926 | November 1927 |
|---|---|---|---|---|
| BUTTER: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe ....... | a/ | a/ | 0 | a/ |
| Guatemala .......... | 33 | 27 | 3 | 5 |
| Honduras ........... | 61 | 57 | 10 | 11 |
| Panama ............. | 328 | 157 | 35 | 31 |
| Mexico ............. | 356 | 291 | 75 | 48 |
| Cuba ............... | 311 | 192 | 68 | 40 |
| Haitian Republic ... | 183 | 187 | 25 | 47 |
| Other West Indies .. | 183 | 165 | 42 | 26 |
| Peru ............... | 219 | 151 | 25 | 30 |
| Other South America. | 242 | 132 | 68 | 23 |
| Philippine Islands . | 73 | 58 | 6 | 19 |
| Other countries .... | 159 | 129 | 26 | 28 |
| Total exports .... | 2,153 | 1,546 | 393 | 308 |
| Imports- | | | | |
| Denmark and Faroe Is | 282 | 252 | 139 | 18 |
| Other Europe ....... | 563 | 510 | 437 | 159 |
| Total Europe ..... | 845 | 762 | 570 | 177 |
| Canada ............. | 271 | 73 | 59 | 8 |
| Syria .............. | 21 | 30 | 7 | 8 |
| New Zealand ........ | 380 | 422 | 30 | 104 |
| Other countries .... | 20 | 3 | a/ | a/ |
| Total imports .... | 1,437 | 1,290 | 672 | 297 |
| CASEIN: | | | | |
| Imports- | | | | |
| France ............. | 1,425 | 2,136 | 124 | 407 |
| Germany ............ | 41 | 714 | 0 | 434 |
| Argentina .......... | 7,583 | 4,268 | 1,053 | 735 |
| Other countries .... | 37 | 363 | 2 | 74 |
| Total imports .... | 9,086 | 7,481 | 1,179 | 1,650 |
| CHEESE: | | | | |
| Exports- | | | | |
| Total Europe ....... | 9 | 46 | 1 | 30 |
| Canada ............. | 91 | 150 | 25 | 38 |
| Panama ............. | 170 | 177 | 21 | 30 |
| Central America, other | 118 | 120 | 27 | 23 |
| Mexico ............. | 275 | 252 | 59 | 71 |
| Jamaica ............ | 111 | 36 | 26 | 15 |
| Cuba ............... | 283 | 146 | [illegible] | 21 |
| Other West Indies .. | 117 | 104 | 21 | 32 |
| South America ...... | 94 | 59 | 30 | 15 |
| China .............. | 103 | 62 | [illegible] | 4 |
| Other countries .... | 105 | 87 | 21 | 22 |
| Total exports .... | 1,410 | 1,239 | 34[illegible] | 321 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-November, 1926 and 1927, continued

| Item and country | July-November 1926 | July-November 1927 | November 1926 | November 1927 |
|---|---|---|---|---|
| CHEESE AND CHEESE SUBSTITUTES: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| Denmark & Faroe Is.. | 152 | 237 | 43 | 66 |
| Finland ............ | 218 | 337 | 43 | 38 |
| France ............. | 2,033 | 1,869 | 561 | 592 |
| Germany ............ | 335 | 312 | 93 | 91 |
| Greece ............. | 902 | 774 | 484 | 292 |
| Italy .............. | 17,414 | 12,890 | 3,724 | 3,437 |
| Netherlands ........ | 1,511 | 1,599 | 556 | 226 |
| Norway ............. | 216 | 262 | 64 | 73 |
| Switzerland ........ | 8,216 | 7,055 | 1,859 | 1,845 |
| Other Europe ....... | 419 | 247 | 183 | 52 |
| Total Europe ..... | 31,526 | 25,602 | 7,370 | 6,712 |
| Canada ............. | 8,297 | 6,556 | 3,715 | 2,213 |
| Mexico ............. | 38 | 74 | 16 | 26 |
| Argentina .......... | 10 | 193 | 0 | 14 |
| Other countries .... | 7 | 16 | 1 | 11 |
| Total imports .... | 39,878 | 32,451 | 11,102 | 8,976 |
| OLEOMARGARINE, ANIMAL AND VEGETABLE: | | | | |
| Exports: | | | | |
| Canada ............. | 65 | 0 | 32 | 0 |
| Panama ............. | 113 | 110 | 21 | 36 |
| West Indies ........ | 100 | 95 | 33 | 16 |
| Newfoundland & Lab.. | 3 | 19 | 0 | 0 |
| Argentina .......... | 0 | 22 | 0 | 0 |
| Other countries..... | 63 | 28 | a/ | 13 |
| Total exports .... | 374 | 305 | 89 | 65 |
| MILK AND CREAM, CONDENSED: | | | | |
| Exports- | | | | |
| Total Europe ....... | 126 | 136 | 0 | 79 |
| Panama ............. | 471 | 403 | 120 | 51 |
| Central America, other | 455 | 450 | 93 | 114 |
| Mexico ............. | 607 | 358 | 67 | 57 |
| Jamaica ............ | 303 | 186 | 70 | 20 |
| Cuba ............... | 5,570 | 4,394 | 980 | 994 |
| China .............. | 1,723 | 886 | 500 | 176 |
| Hongkong ........... | 544 | 1,218 | 179 | 103 |
| Japan, incl Chosen .. | [illegible] | 2,257 | [illegible] | 665 |
| Philippine Islands . | 2,504 | 3,265 | 593 | 553 |
| Other countries .... | 951 | 380 | 185 | 159 |
| Total exports.... | [illegible] | [illegible] | 2,930 | 2,981 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-November, 1926 and 1927, continued

| Item and country | July-November 1926 | July-November 1927 | November 1926 | November 1927 |
|---|---|---|---|---|
| MILK AND CREAM, EVAPORATED | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Belgium | 82 | 205 | 34 | 110 |
| France | 324 | 0 | 80 | 0 |
| Germany | 1,654 | 16 | 360 | 0 |
| United Kingdom | 7,957 | 7,650 | 1,719 | 1,758 |
| Other Europe | 332 | 102 | 96 | 24 |
| Total Europe | 10,349 | 7,973 | 2,289 | 1,892 |
| Canada | 130 | 129 | a/ | a/ |
| Panama | 1,890 | 1,206 | 550 | 160 |
| Mexico | 1,003 | 915 | 264 | 116 |
| Newfoundland & Lab. | 401 | 381 | 148 | 92 |
| Cuba | 1,204 | 506 | 174 | 138 |
| Peru | 2,087 | 1,245 | 527 | 215 |
| Other South America | 940 | 674 | 216 | 114 |
| British Malaya | 731 | 947 | 148 | 221 |
| China | 1,275 | 1,162 | 476 | 213 |
| Hongkong | 469 | 837 | 88 | 71 |
| Japan, incl. Chosen | 355 | 628 | 50 | 171 |
| Philippine Islands | 4,559 | 5,214 | 807 | 838 |
| Other countries | 1,849 | 2,297 | 378 | 421 |
| Total exports | 27,242 | 24,114 | 6,115 | 4,662 |
| MILK AND CREAM, POWDERED: | | | | |
| Exports- | | | | |
| France | 51 | 70 | 0 | 45 |
| Germany | 51 | 2 | 1 | a/ |
| Italy | 37 | 60 | 10 | 19 |
| United Kingdom | 15 | 22 | 5 | 4 |
| Other Europe | 22 | 43 | 7 | 9 |
| Total Europe | 176 | 197 | 23 | 77 |
| Canada | 30 | 21 | 0 | 9 |
| Panama | 87 | 86 | 11 | 6 |
| Central America, other | 34 | 56 | 4 | 12 |
| Mexico | 107 | 81 | 17 | 11 |
| Cuba | 71 | 177 | 8 | 8 |
| Columbia | 48 | 55 | 9 | 9 |
| Venezuela | 92 | 112 | 14 | 23 |
| Other South America | 132 | 156 | 25 | 41 |
| China | 117 | 128 | 54 | 47 |
| Japan, incl. Chosen | 122 | 154 | 37 | 38 |
| Philippine Islands | 27 | 16 | 6 | 3 |
| Other countries | 36 | 83 | 5 | 14 |
| Total exports | 1,079 | 1,322 | 213 | 298 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-November, 1926 and 1927, continued

| Item and country | July-November 1926 | July-November 1927 | November 1926 | November 1927 |
|---|---|---|---|---|
| MILK AND CREAM, POWDERED, CONTINUED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- b/ | | | | |
| Netherlands......... | 107 | 2,484 | 11 | 301 |
| United Kingdom...... | 3 | 8 | 1 | 1 |
| Other Europe........ | a/ | 11 | 0 | 0 |
| Total Europe...... | 110 | 2,503 | 12 | 302 |
| Canada.............. | 2,621 | 3,224 | 627 | 698 |
| New Zealand......... | 28 | 1 | 4 | a/ |
| Other countries..... | 1 | a/ | 1 | 0 |
| Total imports...... | 2,760 | 5,728 | 644 | 1,000 |
| MILK, CONDENSED, SWEETENED: | | | | |
| Imports- | | | | |
| Denmark & Faroe Is... | 1 | 14 | 0 | 0 |
| Netherlands.......... | 4 | 277 | 0 | 2 |
| United Kingdom....... | 42 | 0 | 10 | 0 |
| Canada............... | 39 | 39 | a/ | 0 |
| Jamaica.............. | 40 | 0 | 0 | 0 |
| Other countries..... | 2 | 28 | 2 | 28 |
| Total imports..... | 128 | 358 | 12 | 30 |
| MILK, EVAPORATED, UNSWEETENED: | | | | |
| Imports- | | | | |
| Netherlands........ | 0 | 578 | 0 | 215 |
| Canada............. | 289 | 97 | a/ | 96 |
| Japan, incl. Chosen.. | 0 | 50 | 0 | 0 |
| Other countries... | 0 | 2 | 0 | 0 |
| Total imports... | 289 | 727 | a/ | 311 |
| EGGS IN THE SHELL: | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Exports- | | | | |
| United Kingdom...... | 113 | 479 | 57 | 60 |
| Other Europe........ | 0 | a/ | 0 | 0 |
| Total Europe...... | 113 | 479 | 57 | 60 |
| Canada.............. | 133 | 448 | 85 | 161 |
| Honduras............ | 64 | 42 | 11 | 13 |
| Panama.............. | 466 | 517 | 77 | 99 |
| Mexico.............. | 2,388 | 2,679 | 450 | 346 |
| Bermuda............. | 36 | 30 | 8 | 17 |
| Cuba................ | 5,190 | 4,944 | 1,065 | 505 |
| Other countries..... | 69 | 137 | 15 | 43 |
| Total exports..... | 8,459 | 9,276 | 1,768 | 1,344 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-November, 1926 and 1927, continued

| Item and country | July-November 1926 | July-November 1927 | November 1926 | November 1927 |
|---|---|---|---|---|
| EGGS IN THE SHELL, CONT'D: | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Imports- | | | | |
| Canada | 50 | 4 | 2 | 1 |
| China | 3 | 1 | a/ | a/ |
| French Indo-China | 0 | 12 | 0 | 0 |
| Hongkong | 72 | 74 | 18 | 27 |
| Other countries | 16 | 2 | 16 | 0 |
| Total imports | 141 | 93 | 36 | 28 |
| EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe | 13 | 75 | a/ | 24 |
| Canada | 162 | 311 | 17 | [illegible] |
| Jamaica | 2 | 1 | 1 | [illegible] |
| Cuba | 5 | 8 | a/ | [illegible] |
| Chile | 5 | 0 | 0 | 0 |
| Other countries | 19 | 9 | 18 | 2 |
| Total exports | 206 | 404 | 36 | 44 |
| EGGS, WHOLE, DRIED: | | | | |
| Imports- | | | | |
| United Kingdom | 42 | 0 | 0 | 0 |
| China | 325 | 223 | 131 | 18 |
| Other countries | 0 | 0 | 0 | 0 |
| Total imports | 367 | 223 | 131 | 18 |
| EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom | 2,296 | 0 | 26 | 0 |
| China | 2,599 | 232 | 264 | a/ |
| Hongkong | 5 | 6 | 1 | 2 |
| Other countries | a/ | a/ | 0 | 0 |
| Total imports | 4,900 | 238 | 291 | 2 |
| EGG YOLKS, DRIED: | | | | |
| Imports- | | | | |
| China | 2,850 | 1,992 | 521 | 558 |
| Other countries | 134 | 67 | 65 | 36 |
| Total imports | 2,984 | 2,059 | 586 | 594 |
| EGG YOLKS, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom | 607 | 0 | 35 | 0 |
| China | 1,563 | 450 | 67 | 5 |
| Other countries | 0 | 0 | 0 | 0 |
| Total imports | 2,170 | 450 | 102 | 5 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-November, 1926 and 1927, continued

| Item and country | July - November 1926 | July - November 1927 | November 1926 | November 1927 |
|---|---|---|---|---|
| EGG ALBUMEN, DRIED | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| China................ | 2,026 | 1,299 | 270 | 156 |
| Japan, incl. Chosen... | 66 | 7 | 13 | 0 |
| Other countries...... | 32 | 8 | 17 | 1 |
| Total imports...... | 2,124 | 1,314 | 300 | 157 |
| EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom....... | 692 | 0 | 172 | 0 |
| China................ | 1,010 | 441 | 287 | 101 |
| Other countries...... | 0 | 0 | 0 | 0 |
| Total imports...... | 1,702 | 441 | 459 | 101 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

UNITED STATES: Imports of principal agricultural products, July-November, 1926 and 1927

| Article imported | Unit | July - November Quantity 1926 | Quantity 1927 | Value 1926 | Value 1927 |
|---|---|---|---|---|---|
| ANIMALS AND ANIMAL PRODUCTS | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle ................ | No | 95 | 248 | 2,973 | 10,809 |
| Horses ................ | No | 1 | 1 | 1,090 | 962 |
| Sheep ................. | No | 32 | 16 | 220 | 146 |
| DAIRY PRODUCTS: | | | | | |
| Butter ................ | lb | 1,437 | 1,290 | 518 | 454 |
| Casein................. | lb | 9,086 | 7,481 | 1,162 | 1,068 |
| Cheese................. | lb | 39,878 | 32,451 | 10,534 | 10,095 |
| Cream.................. | gal | 3,195 | 2,858 | 4,770 | 4,410 |
| Milk, sweet, sour, etc.... | gal | 3,786 | 32,462 | 627 | 520 |
| Eggs and egg products- | | | | | |
| Eggs in the shell | doz | 141 | 93 | 49 | 28 |
| Whole eggs, dried | lb | 367 | 223 | 189 | 126 |
| Whole eggs, frozen. | lb | 4,900 | 238 | 866 | 36 |
| Yolks, dried....... | lb | 2,984 | 2,059 | 1,022 | 950 |
| Yolks, frozen...... | lb | 2,170 | 450 | 392 | 66 |
| Egg albumen, dried.. | lb | 2,124 | 1,314 | 1,463 | 788 |
| Egg albumen, frozen | lb | 1,702 | 441 | 247 | 66 |
| Hides and skins, total.... | lb | 147,600 | 210,045 | 38,297 | 52,278 |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef and veal, fresh.... | lb | 9,870 | 27,873 | 1,014 | 3,602 |
| Mutton and lamb, fresh.. | lb | 1,560 | 1,979 | 288 | 338 |
| Pork, fresh............ | lb | 5,276 | 5,181 | 1,156 | 1,060 |

Continued -

UNITED STATES: Imports of principal agricultural products, July-November, 1926 and 1927, continued

| Article imported | July-November | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| ANIMALS AND ANIMAL PRODUCTS, CONT'D: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Silk, raw ............... | lb | 31,790 | 32,067 | 183,081 | 164,881 |
| Wool, unmanufactured, total | lb | 86,157 | 88,373 | 24,170 | 25,522 |
| Honey ................... | lb | 81 | 151 | 19 | 17 |
| Sausage casings ......... | lb | 7,471 | 9,279 | 5,494 | 7,499 |
| VEGETABLE PRODUCTS | | | | | |
| Cacao beans ............. | lb | 120,464 | 129,225 | 13,127 | 18,919 |
| Coffee .................. | lb | 624,873 | 599,258 | 133,375 | 100,382 |
| Cotton (478 lb) ......... | bale | 113 | 142 | 10,964 | 17,548 |
| FRUITS: | | | | | |
| Bananas ............. | bunch | 22,834 | 26,379 | 12,760 | 14,662 |
| Currants ............ | lb | 9,220 | 8,101 | 507 | 683 |
| Dates ............... | lb | 28,606 | 26,543 | 1,729 | 1,180 |
| Figs ................ | lb | 29,717 | 21,609 | 2,230 | 1,487 |
| Lemons .............. | lb | 23,079 | 32,979 | 559 | 956 |
| Pineapples, fresh .... | | a/ | a/ | 134 | 60 |
| Raisins ............. | lb | 2,800 | 1,430 | 336 | 225 |
| Olives .............. | gal | 1,685 | 1,267 | 1,281 | 1,042 |
| GRAINS AND GRAIN PRODUCTS: | | | | | |
| Corn ................ | bu | 576 | 5,047 | 467 | 3,886 |
| Oats ................ | bu | 45 | 29 | 16 | 9 |
| Wheat, including flour. | bu | 7,268 | 5,816 | 10,058 | 7,454 |
| Rice- | | | | | |
| Uncleaned ......... | lb | 2,435 | 1,297 | 142 | 76 |
| Cleaned ........... | lb | 22,059 | 9,864 | 981 | 400 |
| Flour, meal & broken | lb | 2,060 | 1,508 | 57 | 27 |
| Nuts, total ............. | | a/ | a/ | 13,546 | 11,802 |
| Oil cake and meal ....... | lb | 41,575 | 69,088 | 782 | 1,199 |
| OILS, VEGETABLE: | | | | | |
| Chinese wood ......... | lb | 41,403 | 33,257 | 4,636 | 4,616 |
| Cocoa butter ......... | lb | 78 | 10 | 20 | 5 |
| Coconut, product of Philippine Islands . | lb | 114,546 | 117,200 | 10,076 | 9,017 |
| Linseed .............. | lb | 603 | 575 | 48 | 19 |
| Olive, edible, total ... | lb | 33,229 | 20,994 | 5,736 | 5,222 |
| Olive, inedible, total . | lb | 19,394 | 19,410 | 1,749 | 1,912 |
| Palm kernel .......... | lb | 8,699 | 27,706 | 824 | 2,256 |
| Palm ................. | lb | 52,729 | 89,126 | 3,955 | 6,025 |
| Peanut ............... | lb | 6,172 | 1,064 | 621 | 132 |
| Soybean .............. | lb | 14,445 | 7,771 | 1,048 | 449 |
| Castor beans.......... | lb | 39,140 | 27,428 | 1,296 | 953 |
| Copra ................ | lb | 213,244 | 190,604 | 10,823 | 9,050 |

Continued-

UNITED STATES: Imports of principal agricultural products, July-November, 1926 and 1927, continued

| Article imported | July - November | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Flaxseed | bu | 9,711 | 7,469 | 18,379 | 13,731 |
| Seeds, except oilseeds | | a/ | a/ | 2,456 | 2,457 |
| Spices, total | lb | 29,673 | 35,395 | 5,588 | 6,943 |
| Sugar, cane | s ton | 1,851 | 1,671 | 92,291 | 97,934 |
| Tea | lb | 53,023 | 45,388 | 16,771 | 13,868 |
| Tobacco, leaf, unmfd. | lb | 28,008 | 35,424 | 26,296 | 24,111 |
| VEGETABLES: | | | | | |
| Beans, dried | lb | 16,663 | 39,637 | 655 | 1,397 |
| Peas, dried | lb | 3,487 | 6,850 | 137 | 215 |
| Garlic | lb | 3,094 | 1,807 | 188 | 104 |
| Onions | lb | 42,556 | 36,069 | 756 | 772 |
| Potatoes, white | bu | 1,905 | 964 | 2,112 | 838 |
| Vegetables, canned | lb | 43,727 | 61,830 | 2,357 | 3,569 |
| Drugs, herbs, roots, etc. | lb | 43,307 | 47,754 | 3,304 | 3,363 |
| FIBERS, VEGETABLE: | | | | | |
| Flax, unmanufactured | ton | 1 | 1 | 684 | 573 |
| Hemp, unmanufactured | ton | 2 | 2 | 358 | 351 |
| Jute and jute butts, unmanufactured | ton | 15 | 22 | 2,753 | 2,698 |
| Kapok | ton | 2 | 4 | 1,081 | 2,060 |
| Manila | ton | 28 | 19 | 7,033 | 5,043 |
| Sisal and henequen | ton | 39 | 46 | 7,153 | 7,057 |
| Hay | ton | 71 | 22 | 641 | 210 |
| FOREST PRODUCTS | | | | | |
| Dyeing and tanning materials | | a/ | a/ | 2,675 | 3,847 |
| Gums, resins and balsams | | a/ | a/ | 12,008 | 12,917 |
| Rubber, crude | lb | 378,475 | 386,545 | 150,568 | 132,948 |
| Wood, total | | | | 86,502 | 78,888 |
| GRAND TOTAL | | | | 966,270 | 923,206 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Reported in value only.

- - - - - - - - - - - - - - -

UNITED STATES: Exports of principal agricultural products, July-November 1926 and 1927

| Article exported | Unit | Quantity 1926 | Quantity 1927 | Value 1926 | Value 1927 |
|---|---|---|---|---|---|
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle- | | | | | |
| Bulls for breeding .. | No | a/ | a/ | 70 | 79 |
| Cows for breeding ... | No | 3 | 3 | 261 | 297 |
| Other cattle ........ | No | 6 | 5 | 248 | 189 |
| Poultry, live ......... | lb | 204 | 190 | 82 | 127 |
| DAIRY PRODUCTS: | | | | | |
| Butter ................ | lb | 2,153 | 1,546 | 976 | 685 |
| Cheese ................ | lb | 1,480 | 1,239 | 425 | 382 |
| Milk- | | | | | |
| Condensed ........... | lb | 14,135 | 14,427 | 2,158 | 2,297 |
| Evaporated ........... | lb | 27,242 | 24,114 | 2,775 | 2,558 |
| Powdered ............. | lb | 1,079 | 1,322 | 321 | 389 |
| Eggs, in the shell ...... | doz | 8,459 | 9,276 | 2,353 | 2,294 |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef, canned ........... | lb | 1,013 | 790 | 349 | 280 |
| Beef and veal, fresh ... | lb | 959 | 641 | 154 | 130 |
| Beef, pickled or cured . | lb | 9,662 | 6,246 | 1,073 | 678 |
| Total beef ......... | lb | 11,634 | 7,677 | 1,576 | 1,088 |
| Bacon ................. | lb | 54,920 | 42,476 | 10,662 | 6,388 |
| Canned pork ............ | lb | 2,473 | 2,937 | 918 | 1,211 |
| Pork carcasses, fresh .. | lb | 1,259 | 726 | 238 | 106 |
| Hams and shoulders ..... | lb | 64,861 | 47,503 | 16,594 | 9,300 |
| Loins and other fresh pork ............. | lb | 4,327 | 2,526 | 967 | 452 |
| Pickled pork ........... | lb | 12,284 | 13,492 | 2,034 | 1,864 |
| Sides, Cumberland ...... | lb | 4,373 | 4,549 | 1,051 | 802 |
| Sides, Wiltshire ....... | lb | 585 | 371 | 153 | 66 |
| Total pork .......... | lb | 145,022 | 114,580 | 32,617 | 20,189 |
| Mutton and lamb ........ | lb | 561 | 522 | 124 | 118 |
| Poultry and game, fresh . | lb | 353 | 356 | 108 | 100 |
| Other canned meats, inc.. canned poultry ...... | lb | 1,317 | 1,095 | 351 | 345 |
| Sausage, canned ........ | lb | 1,480 | 1,719 | 432 | 519 |
| Sausage, not canned .... | lb | 1,389 | 1,462 | 401 | 418 |
| Sausage casings ........ | lb | 14,299 | 14,903 | 3,324 | 2,752 |
| Other meats, inc. meat extracts & edible offal | lb | 17,330 | 16,641 | 1,972 | 1,861 |
| Total meats ......... | lb | 193,325 | 158,985 | 40,905 | 27,390 |
| OILS AND FATS, ANIMAL: | | | | | |
| Lard .................... | lb | 252,200 | 257,515 | 39,782 | 35,174 |
| Lard compounds ......... | lb | 3,565 | 2,757 | 500 | 354 |
| Lard, neutral ........... | lb | 6,773 | 6,985 | 1,145 | 1,037 |
| Oleo oil ............... | lb | 38,829 | 27,547 | 4,729 | 3,758 |

continued-

UNITED STATES: Exports of principal agricultural products, July-November 1926 and 1927, continued

| Article exported | July-November | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| OILS AND FATS, ANIMAL, CONT'D | | | | | |
| Oleo stock | lb | 4,097 | 4,217 | 459 | 545 |
| Stearins & fatty acids | lb | 4,533 | 5,478 | 521 | 530 |
| Tallow | lb | 4,862 | 2,841 | 430 | 250 |
| Other animal oils, greases & fats, total | lb | 35,421 | 29,370 | 3,448 | 2,697 |
| Total oils and fats | lb | 750,280 | 336,710 | 51,01[illegible] | 44,345 |
| Coffee, total | lb | 6,472 | 3,997 | 1,958 | 1,253 |
| Cotton (500 lb) | bale | 4,563 | 3,547 | 320,012 | 365,292 |
| Linters (500 lb) | bale | 49 | 90 | 1,349 | 2,333 |
| FRUITS: | | | | | |
| Apples, fresh | box | 3,866 | 2,701 | 8,518 | 6,954 |
| Apples, fresh | bbl | 2,098 | 943 | 10,300 | 4,662 |
| Apples, dried | lb | 12,836 | 10,643 | 1,271 | 1,214 |
| Apricots, dried | lb | 13,010 | 16,136 | 2,718 | 2,641 |
| Oranges | box | 936 | 1,156 | 4,056 | 5,369 |
| Prunes, dried | lb | 89,255 | 126,407 | 5,605 | 6,779 |
| Raisins | lb | 88,136 | 105,697 | 6,879 | 7,433 |
| GRAIN, FLOUR AND MEAL: | | | | | |
| Wheat | bu | 100,795 | 115,514 | 145,187 | 161,866 |
| Wheat flour | bbl | 6,444 | 5,959 | 43,861 | 39,707 |
| Wheat, including flour | bu | 131,082 | 143,520 | 189,048 | 201,573 |
| Corn, including cornmeal | bu | 7,184 | 3,179 | 6,340 | 3,236 |
| Rye, including flour | bu | 4,943 | 18,721 | 5,143 | 19,444 |
| Barley, exc. flour | bu | 7,612 | 28,479 | 5,776 | 25,153 |
| Oats, including oatmeal | bu | 6,303 | 5,294 | 3,379 | 3,926 |
| Buckwheat, inc. flour | bu | 39 | 150 | 54 | 155 |
| Rice, including flour, meal, & broken rice | lb | 49,863 | 68,173 | 1,892 | 2,429 |
| OILSEED PRODUCTS: | | | | | |
| Cottonseed cake & meal | lb | 375,773 | 364,443 | 5,930 | 7,318 |
| Linseed cake & meal | lb | 237,921 | 271,675 | 4,834 | 5,744 |
| Cottonseed oil, crude | lb | 5,636 | 14,152 | 448 | 1,269 |
| Cottonseed oil, refined | lb | 3,896 | 4,079 | 473 | 479 |
| Sugar | s ton | 35 | 48 | 2,465 | 3,788 |
| TOBACCO LEAF: | | | | | |
| Bright flue-cured | lb | 124,782 | 132,561 | 46,241 | 49,671 |
| Burley | lb | 3,526 | 4,711 | 710 | 854 |
| Dark-fired Ky. & Tenn. | lb | 46,270 | 31,585 | 8,530 | 5,653 |
| Dark Virginia | lb | 6,721 | 10,223 | 2,033 | 2,406 |
| Maryland & Ohio export | lb | 4,307 | 8,537 | 683 | 1,263 |

Continued-

UNITED STATES: Exports of principal agricultural products, July-November 1926 and 1927, continued

| Article exported | July-November | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| TOBACCO LEAF, CONT'D | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Green River (Pryor) ... | lb | 3,483 | 2,940 | 610 | 277 |
| One Sucker leaf ...... | lb | | 2,414 | | 314 |
| Cigar leaf .......... | lb | 274 | 583 | 198 | 104 |
| Black fat water baler and dark Africa .... | lb | | 236 | | 46 |
| Other leaf tobacco ... | lb | 7,245 | 2,001 | 1,242 | 482 |
| Total leaf tobacco . | lb | 196,608 | 195,791 | 60,252 | 61,068 |
| Stems, trimmings, scrap, etc .............. | lb | 2,290 | 2,695 | 86 | 141 |
| VEGETABLES: | | | | | |
| Beans and peas, dried . | bu | 260 | 282 | 959 | 1,019 |
| Potatoes, white ...... | bu | 1,305 | 1,629 | 2,048 | 2,330 |
| MISC. VEGETABLE PRODUCTS: | | | | | |
| Glucose .............. | lb | 60,160 | 59,402 | 1,874 | 1,895 |
| Hops ................. | lb | 4,899 | 6,090 | 1,347 | 1,463 |
| Starch, corn ........ | lb | 91,610 | 114,512 | 2,768 | 3,528 |
| GRAND TOTAL ..... | | | | 819,363 | 830,805 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

- - - - - - -

COTTON: Area and production in countries reporting for 1927-28, with comparisons

| Item and country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| AREA | 1000 acres | 1000 acres | 1000 acres | 1000 acres | Per cent |
| Total all countries reporting 1927 a/ ............ | - - - | 77,415 | 76,114 | 63,301 | 83.7 |
| Est. world total excl. China | 62,500 | 83,400 | 80,900 | - - - | - - - |
| PRODUCTION b/ | Bales | Bales | Bales | Bales | Per cent |
| Total all countries reporting 1927 c/ ............ | - - - | 22,364 | 24,058 | 18,937 | 78.7 |
| Est. world total incl. China | 20,900 | 27,900 | 28,000 | - - - | - - - |

Official sources and International Institute of Agriculture.
a/ Includes United States, India, (Dec. estimate) Egypt, Russia, Anglo-Egyptian Sudan, Chosen, Uganda, Yugoslavia, Syria and Lebanon, Bulgaria, Italy and Algeria.
b/ Bales of 478 pounds net.
c/ Includes United States, India, (Dec. estimate) Egypt, Chosen, Tanganyika, Anglo-Egyptian Sudan, Bulgaria, Syria and Lebanon and Algeria.

- - - - - - -

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Commodity and country a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States........ | 690,108 | 684,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| North America (3).... | 898,708 | 1,136,882 | 1,097,245 | 1,251,134 | 1,327,192 | 106.1 |
| Europe (25).......... | 1,337,978 | 1,042,630 | 1,389,997 | 1,195,765 | 1,240,456 | 103.9 |
| North Africa (4)..... | 92,047 | 85,312 | 104,558 | 89,976 | 102,216 | 113.6 |
| Asia (4)............. | 384,130 | 399,372 | 371,731 | 376,236 | 375,367 | 102.2 |
| Argentina............ | 147,059 | 191,138 | 191,141 | 220,827 | 239,934 | 108.7 |
| Australia............ | 90,497 | 164,559 | 114,504 | 160,858 | 115,000 | 71.5 |
| Union of South Africa | 6,034 | 7,132 | 7,844 | 8,502 | 7,753 | 91.2 |
| Total above 39 countries | 2,956,453 | 3,027,025 | 3,379,050 | 3,294,548 | 3,110,248 | 103.5 |
| Est. world total excl. Russia and China.. | 3,041,000 | 3,142,000 | 3,400,000 | 3,417,000 | | |
| RYE | | | | | | |
| United States........ | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| North America (2).... | 38,187 | 79,217 | 60,144 | 52,909 | 74,642 | 141.1 |
| Europe (23) ......... | 957,392 | 640,668 | 924,390 | 738,336 | 806,137 | 109.9 |
| Argentina............ | 640 | 1,457 | 4,733 | 3,268 | 7,362 | 225.3 |
| Total above 26 countries... | 996,219 | 721,342 | 989,271 | 789,513 | 888,141 | 112.5 |
| Estimated world total exc. Russia.......... | 1,025,000 | 742,000 | 1,013,000 | 813,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

\- - - - - - - -

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States......... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.4 |
| North America (3)...... | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,545 | 2,794,780 | 103.4 |
| Europe (10)........... | 503,923 | 567,364 | 601,760 | 641,419 | 473,862 | 73.9 |
| North Africa (2)...... | 3,728 | 4,134 | 3,964 | 4,497 | 6,082 | 135.2 |
| Asia (2).............. | 29,300 | 39,262 | 45,558 | 47,533 | 45,384 | 95.5 |
| Total 17 N. Hemis. countries....... | 3,272,857 | 2,936,586 | 3,583,167 | 3,396,994 | 3,320,108 | 97.7 |
| Madagascar............ | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 18 countries...... | 3,276,723 | 2,940,523 | 3,587,498 | 3,401,028 | 3,323,952 | 97.7 |
| Est. N. Hemis. total excluding Russia.... | 3,681,000 | 3,298,000 | 3,902,000 | 3,685,000 | | |
| Est. world total excl Russia........... | 4,126,000 | 3,844,000 | 4,502,000 | 4,372,000 | | |
| POTATOES | | | | | | |
| United States......... | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| Canada................ | 77,893 | 94,415 | 70,632 | 81,137 | 79,879 | 98.4 |
| North America (3)...... | 435,592 | 516,065 | 394,125 | 435,508 | 482,093 | 110.7 |
| Europe, 20 countries previously reported and unchanged........ | 2,992,104 | 2,963,134 | 3,346,184 | 2,628,376 | 3,201,341 | 121.8 |
| Poland................ | 889,531 | 987,279 | 1,069,457 | 914,123 | 1,166,638 | 127.6 |
| Total 21 European countries..... | 3,881,635 | 3,950,413 | 4,415,641 | 3,542,499 | 4,367,979 | 123.3 |
| Total above 24 countries..... | 4,317,227 | 4,466,478 | 4,809,766 | 3,978,007 | 4,[illegible]50,072 | [illegible] |
| Est. N. Hemis. total ex. Russia and China. | 4,647,000 | 4,799,000 | 5,225,000 | 4,338,000 | | |
| Est. world total excl. Russia and China.... | 4,732,000 | 4,872,000 | 5,299,000 | | | |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States........ | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2).... | 230,087 | 270,382 | 326,531 | 284,589 | 363,819 | 127.8 |
| Europe (26).......... | 686,339 | 565,263 | 631,509 | 679,235 | 661,199 | 97.3 |
| North Africa (6)..... | 109,267 | 90,959 | 107,841 | 69,492 | 94,175 | 135.5 |
| Asia (4)............. | 134,627 | 119,396 | 140,099 | 140,156 | 123,937 | 88.4 |
| Total 38 N. Hemis. countries........ | 1,160,620 | 1,046,000 | 1,255,980 | 1,173,472 | 1,243,130 | 105.9 |
| Argentina............ | 4,395 | 6,974 | 17,054 | 18,372 | 16,994 | 92.5 |
| Union of South Africa. | 1,274 | 1,025 | 1,650 | 1,686 | 1,424 | 84.5 |
| Total above 40 countries...... | 1,166,289 | 1,053,999 | 1,274,684 | 1,193,530 | 1,261,548 | 105.7 |
| Est. No. Hemis. total ex. Russia and China | 1,407,000 | 1,288,000 | 1,487,000 | 1,405,000 | | |
| Est. world total excl. Russia and China... | 1,425,000 | 1,310,000 | 1,523,000 | 1,440,000 | | |
| OATS | | | | | | |
| United States........ | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2).... | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,267 | 1,647,427 | 101.1 |
| Europe (25).......... | 1,821,051 | 1,523,301 | 1,684,187 | 1,794,964 | 1,747,594 | 97.4 |
| North Africa (3)..... | 17,631 | 11,755 | 19,489 | 11,455 | 16,086 | 140.4 |
| Syria and Lebanon.... | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 31 N. Hemis. countries...... | 3,333,954 | 3,444,305 | 3,705,073 | 3,438,167 | 3,412,322 | 99.2 |
| Argentina............ | 54,246 | 53,456 | 80,432 | 66,276 | 64,760 | 97.7 |
| Total above 32 countries..... | 3,388,200 | 3,497,761 | 3,785,505 | 3,504,443 | 3,477,082 | 99.2 |
| Est. N. Hemis. total ex. Russia and China | 3,474,000 | 3,573,000 | 3,842,000 | 3,587,000 | | |
| Est. world total excl. Russia and China.... | 3,581,000 | 3,675,000 | 3,959,000 | 3,691,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

GERMANY: Nine months slaughter and meat production, 1913, 1926 and 1927

| Slaughter | First quarter | Second quarter | Third quarter | Total three quarters |
|---|---|---|---|---|
| 1913 | Number | Number | Number | Number |
| Cattle, incl. calves, total | 1,716,787 | 1,826,118 | 1,720,551 | 5,263,456 |
| Calves under 3 months....... | 937,517 | 1,048,134 | 884,126 | 2,869,777 |
| Swine........................ | 4,010,315 | 3,808,858 | 3,903,359 | 11,722,532 |
| Sheep........................ | 427,826 | 414,566 | 647,455 | 1,489,847 |
| Goats........................ | 122,611 | 165,302 | 29,626 | 317,539 |
| 1926 | | | | |
| Cattle, incl. calves, total | 1,894,603 | 1,936,223 | 1,849,309 | 5,680,135 |
| Calves under 3 months....... | 1,106,658 | 1,169,514 | 1,007,365 | 3,283,537 |
| Swine........................ | 3,374,056 | 2,790,089 | 2,932,498 | 9,096,643 |
| Sheep........................ | 414,677 | 375,843 | 604,216 | 1,394,736 |
| Goats........................ | 62,145 | 82,826 | 21,887 | 166,858 |
| 1927 | | | | |
| Cattle, incl. calves, total | 1,782,539 | 1,918,022 | 1,795,130 | 5,495,691 |
| Calves under 3 months....... | 1,021,216 | 1,153,899 | 977,112 | 3,152,227 |
| Swine........................ | 3,940,010 | 3,874,720 | 3,947,819 | 11,762,549 |
| Sheep........................ | 342,313 | 340,603 | 551,314 | 1,234,230 |
| Goats........................ | 74,642 | 112,667 | 25,269 | 212,578 |

| Meat production | First quarter | Second quarter | Third quarter | Total three quarters |
|---|---|---|---|---|
| 1913 | Pounds | Pounds | Pounds | Pounds |
| Beef and veal, total........ | 512,885,409 | 525,338,961 | 538,059,259 | 1,576,283,629 |
| Veal..................... | 82,501,496 | 92,235,792 | 77,803,088 | 252,540,376 |
| Pork......................... | 749,928,905 | 712,256,446 | 729,928,133 | 2,192,113,484 |
| Mutton and lamb............. | 20,963,474 | 20,313,734 | 31,725,295 | 73,002,503 |
| Goat meat.................. | 4,291,385 | 5,785,570 | 1,036,910 | 11,113,865 |
| 1926 | | | | |
| Beef and veal, total........ | 511,037,149 | 508,855,831 | 521,804,584 | 1,541,697,564 |
| Veal..................... | 99,599,220 | 108,764,802 | 97,714,405 | 306,078,427 |
| Pork......................... | 678,185,256 | 552,437,622 | 595,297,094 | 1,825,919,972 |
| Mutton and lamb............. | 21,148,527 | 18,416,307 | 29,606,584 | 69,171,418 |
| Goat meat.................. | 2,610,090 | 3,313,040 | 809,819 | 6,732,949 |
| 1927 | | | | |
| Beef and veal, total........ | 501,195,505 | 544,130,873 | 524,698,658 | 1,570,025,036 |
| Veal..................... | 91,909,440 | 109,620,405 | 94,779,864 | 296,309,709 |
| Pork......................... | 799,822,030 | 751,695,680 | 765,876,886 | 2,317,394,596 |
| Mutton and lamb............. | 17,355,269 | 16,689,547 | 27,014,386 | 61,059,202 |
| Goat meat.................. | 2,985,680 | 4,168,679 | 1,010,760 | 8,165,119 |

Compiled from Deutcher Reichsanzeiger.

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price

| Country and item | Unit | Oct. 1909-13 Average | Nov. 1909-13 Average | Nov. 1926 | Oct. 1927 | Nov. 1927 |
|---|---|---|---|---|---|---|
| **United Kingdom:** | | | | | | |
| Production: | | | | | | |
| Fat pigs at representative English markets .......... | Thousands | | | 52 | 62 | 66 |
| Pigs bought for curing in Ireland | " | a/ 132 | a/ 132 | 87 | 121 | 123 |
| Supplies of British and Irish pork at London Central Markets .. | Thousand pounds | | | 5,979 | 8,342 | 9,472 |
| Trade: | | | | | | |
| Imports: | | | | | | |
| Ham and bacon .... | " | 47,726 | 46,436 | 84,784 | 93,184 | 85,344 |
| Lard ............. | " | 13,410 | 13,277 | 12,710 | 17,360 | 21,058 |
| Exports: | | | | | | |
| Bacon, hams and shoulders from U.S. to U.K. .... | " | 18,471 | 21,248 | 16,240 | 9,640 | 6,724 |
| Lard from U.S. to U.K. ........... | " | 9,688 | 12,436 | 10,116 | 14,222 | 15,459 |
| Stocks: | | | | | | |
| Hams, bacon and shoulders, Liverpool, end of month | Thousand boxes | | | 11 | | |
| Lard, refined, Liverpool, end of month ........... | Thousand pounds | | | 6,075 | 3,179 | 1,738 |
| Prices at Liverpool: | | | | | | |
| Wiltshire sides: | Dollars per 100 lbs. | | | | | |
| American ........ | | | | c/ | c/ | c/ |
| Canadian ........ | " | 14.87 | 14.02 | 22.54 | 19.99 | 17.16 |
| Danish .......... | " | 15.50 | 14.80 | 24.59 | 20.90 | 19.23 |
| Lard, Prime Steam, Western ......... | " | 12.50 | 12.50 | 13.71 | 14.45 | 14.01 |
| **Denmark:** | | | | | | |
| Trade: | | | | | | |
| Exports of bacon .. | Thousand pounds | b/ 24,929 | b/ 23,960 | 38,943 | d/ 46,705 | d/ 49,833 |

a/ 1911 - 1914 average. b/ 1913. c/ No quotation. d/ Preliminary.

continued -

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price, continued

| Country and item | Unit | Oct. 1909-13 Average | Nov. 1909-13 Average | Nov. 1926 | Oct. 1927 | Nov. 1927 |
|---|---|---|---|---|---|---|
| Germany: | | | | | | |
| Production: | | | | | | |
| Receipt of hogs at 1[illegible] cities ....... | Thousands | 325 | 312 | 238 | 364 | 380 |
| Slaughter of hogs at 36 centers ... | " | 379 | 363 | 296 | 419 | 467 |
| Trade: | | | | | | |
| Imports: | Thousand pounds | | | | | |
| Bacon ........... | | 282 | 255 | 2,094 | 992 | 882 |
| Lard ........... | " | 18,871 | 17,550 | 21,715 | 20,503 | 14,330 |
| Exports: | | | | | | |
| Bacon to Germany, Belgium & Netherlands from U.S. a/ | " | 926 | 777 | 544 | 929 | 561 |
| Lard to Germany, Belgium & Netherlands from U.S... | " | 14,892 | 14,315 | 14,355 | 17,903 | 13,659 |
| Prices: | Dollars per 100 lbs. | | | | | |
| Lard, Hamburg .... | | | | 15.11 | 14.24 | 14.57 |
| Hogs, live weight, Berlin .......... | " | 12.27 | 12.05 | 16.31 | 13.67 | 12.95 |
| Potatoes, feeding, Breslau ......... | " | .31 | .31 | .61 | .55 | .50 |
| Barley, feeding, Leipzig ......... | " | 1.70 | 1.63 | 2.13 | 2.53 | 2.57 |
| United States: | | | | | | |
| Production: | | | | | | |
| Inspected slaughter of hogs ......... | Thousands | 2,421 | 3,610 | 3,610 | 2,969 | 3,698 |
| Trade: | | | | | | |
| Exports of bacon, hams and shoulders | Thousand pounds | 25,161 | 23,438 | 23,334 | 16,322 | 13,71[illegible] |
| Exports of lard .. | " | 35,835 | 31,936 | 43,438 | 50,355 | 49,636 |
| Stocks: | | | | | | |
| Lard in cold storage, end of month | " | b/16,355 | b/30,151 | 46,826 | 73,131 | 45,503 |
| Prices: | Dollars per 100 lbs. | | | | | |
| Hogs, Chicago .... | | 7.93 | 7.18 | 11.80 | 10.39 | 8.92 |
| Lard, prime steam, Chicago ........ | " | 11.20 | 10.92 | 15.75 | 14.50 | 13.60 |

a/ Includes Cumberland Sides. b/ 1919-1923 average.

GRAINS: Exports from the United States, July 1-December 24, 1926 and 1927
PORK: Exports from the United States, Jan. 1-December 24, 1926 and 1927

| Commodity | July 1-Dec. 24 1926 | July 1-Dec. 24 1927 a/ | 1927 - Week ending Dec. 3 | Dec. 10 | Dec. 17 | Dec. 24 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/.................. | 112,199 | 121,893 | 3,072 | 2,298 | 1,771 | 731 |
| Wheat flour c/.......... | 34,719 | 31,984 | 1,443 | 968 | 1,405 | 884 |
| Rye.......................... | 5,433 | 19,631 | 165 | 258 | 639 | 60 |
| Corn........................ | 7,365 | 3,563 | 211 | 167 | 363 | 190 |
| Oats........................ | 2,725 | 3,787 | 67 | 15 | 308 | 63 |
| Barley b/................. | 10,608 | 30,348 | 697 | 2,442 | 863 | 215 |
| | Jan. 1-Dec. 24 | | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams and shoulders, incl. Wilt. sides..... | 190,681 | 115,226 | 319 | 506 | 274 | 965 |
| Bacon, inc. Cumberland sides............... | 164,423 | 111,365 | 2,092 | 2,814 | 2,163 | 1,282 |
| Lard.......................... | 682,024 | 659,829 | 6,038 | 11,731 | 11,538 | 15,093 |
| Pickled pork............ | 27,927 | 28,232 | 400 | 232 | 203 | 266 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to November 30, 1927. b/ Including via Pacific ports this week: Wheat 473,000 bushels, flour 63,500 barrels. Barley from San Francisco 30,000. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Shipments from principal countries, average November 1926, 1927, weekly December 3-24, 1927

| Country | 1926 Weekly av. Nov. | 1927 Weekly av. Nov | 1927 - Week ending Dec. 3 | Dec. 10 | Dec. 17 | Dec. 24 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina.............. | 193 | 1,202 | 597 | 1,358 | 962 | 2,807 |
| Australia.............. | 317 | 393 | 720 | 264 | 680 | 800 |
| British India.......... | 198 | 128 | 0 | 32 | 0 | 0 |
| Canada a/.............. | 14,022 | 13,914 | 22,648 | 14,981 | 6,532 | 3,363 |
| Danube and Bulgaria..... | 421 | 86 | 168 | 72 | 0 | 152 |
| Russia.................. | 1,454 | 530 | 624 | 224 | 0 | 0 |
| United States.......... | 5,137 | 5,290 | 4,515 | 3,266 | 3,176 | 1,615 |
| Total............ | 21,742 | 26,543 | 29,272 | 20,197 | 11,350 | 8,737 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ Shipments from Fort William, Port Arthur and Vancouver.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per Pound (Foreign prices by weekly cable)

| Market and Item | December 22, 1927 | December 29, 1927 | December 30, 1926 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score ............. | 52.00 | 52.00 | 55.00 |
| Copenhagen, official quotation . | 36.23 | 36.71 | 37.02 |
| Berlin, 1a quality ............. | 38.25 | 36.74 | 38.89 |
| London: a/ | | | |
| Danish ...................... | 39.97 | [illegible] | 30.19 |
| Dutch, unsalted ............. | 40.41 | 40.64 | 41.50 |
| New Zealand ................. | 34.54 | 35.20 | b/ |
| New Zealand, unsalted ....... | 36.93 | 36.51 | b/ |
| Australian .................. | 33.67 | 34.35 | 36.72 |
| Australian, unsalted ........ | 35.20 | 3[illegible].20 | 37.30 |
| Argentine, unsalted ......... | 33.67 | [illegible] | 34.77 |
| Siberian .................... | 32.15 | 33.25 | b/ |

Quotations converted at par exchange. a/ Quotations of following day. b/ No quotation.

- - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Dec. 21, 1927 | Dec. 28, 1927 | Dec. 29, 1926 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets . | Number | 99,225 | [illegible] | [illegible] |
| Prices of hogs, Berlin ....... | $ per 100 lbs. | 12.61 | 11.69 | 15.56 |
| Prices of lard, tcs., Hambourg. | " | 13.96 | 13.98 | 14.67 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 18,088 | | [illegible],747 |
| Hogs, purchases, Ireland ..... | " | 14,14[illegible] | 4,938 | 4,641 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides ... | $ per 100 lbs. | a/ | a/ | b/ |
| Canadian " " ... | " | 16.29 | b/ | b/ |
| Danish " " ... | " | 17.81 | b/ | b/ |

a/ No quotation. b/ No report over holidays.

- - - - - - - - - - -

Index



- - - - - - - - - - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

VOLUME 16 JANUARY 9, 1928 NO. 2

Feature of Issue: BRITISH PORK MARKET SITUATION

## CANADIAN DURUM INSPECTIONS

Total inspections of durum wheat in the western grain division of Canada from August 1, 1927 to January 1, 1928 amount to 9,090 carloads as compared with 8,201 for that period last year, according to a telegram from the Board of Grain Commissioners. These amounts would be roughly about 11,800,000 bushels this year compared with 10,700,000 last year. This year, however, 43.5 per cent of the total inspections are included in the first three grades, whereas last year only 14.1 per cent were classed as grade three or better. Inspections of United States durum in the eastern division of Canada to December 1 as reported by the Internal Trade Branch of the Dominion Bureau of Statistics amount to 15,569,000 bushels compared with 9,508,000 for that period last year.

- - - - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German pork market exhibited additional weakness during the week ended January 4, with the average price of heavy hogs at Berlin reaching the low level of $11.40 per 100 pounds, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. Receipts for the week, however, were only moderate. The Hamburg lard market was somewhat firmer. See table, page 61.

Holiday demand strengthened the British bacon market somewhat, but the general price level of imported bacon is still substantially under that of a year ago, according to information cabled by E. A. Foley, American agricultural commissioner at London. A detailed statement covering the British situation in pork production and marketing appears on page 45.

The British market for feeding and malting barleys was generally firm during the week ended January 5, with supplies only in moderate quantity. Chilean grades are said to be advancing, while North African crops are reported as more favorable after recent storms. Rumanian railways have resumed normal operations, and the Danube River is again open to traffic, with prospects of larger grain shipments from that region.

At Sydney, Australia, the seventh series of wool sales opened on January 3, with strong competition among foreign buyers, according to cabled advices from Consul General Lawton at Sydney. Japan and Germany were especially keen bidders, and Russia also bought freely. The demand was especially strong for skirtings and lambs wool. Prices remained firm. At Bradford, England, prices of wool piece goods and semi-manufactured grades have shown practically no change during the last two weeks, according to reports from Consul Thompson. There was more inquiry during the week ended January 6, but the market remained very quiet.

- - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - - - -

## BREAD GRAINS

### Wheat production

Wheat production in 40 countries is reported at 3,427,000,000 bushels as compared with 3,302,000,000 bushels in the same countries last year. The first estimate of production in Denmark places the crop at 9,553,000 bushels, an increase of 786,000 bushels over the 1926 crop. See table, page 55.

### European winter crop conditions

The freezing temperatures which continued over Europe during the week ending January 5 probably did some damage to the fall sown grains in Germany, Poland and Czechoslovakia due to lack of snow cover, according to a cable to the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. The condition of the winter grains in Russia as a whole remains unchanged but some improvement was reported in Ukraine.

### European market conditions

The German grain market strengthened slightly during the week. Spot prices of wheat at Hamburg advanced an equivalent of 3 cents per bushel and on January 3 stood at $1.51 per bushel. Rye advanced 2 cents to $1.45 per bushel, according to Mr. Steere. Barley procurements in Russia from July 1 to December 1 were only 3,900,000 bushels as compared with 18,000,000 bushels for the same period last year. This great difference, according to an article in "Economic Life" of September 23, is explained by the reconstruction which is taking place in the agricultural policy and the transition on the part of the peasants to the cultivation of winter wheat.

### Movement to market

Total shipments of wheat and wheat flour from principal exporting countries fell off for the last week in December due principally to decreases in the exports from Argentina and the United States, and in the slump in shipments from the two Canadian lake ports, Fort William-Port Arthur, which follows the closing of the lakes. Australian exports were also decreased materially and those from the Danube and Bulgaria slightly. No report is available for Russia this week, but no wheat was exported the two preceding weeks. Total shipments for these countries exclusive of Russia amounted to 5,912,000 bushels compared with 8,737,000 the preceding week and 11,580,000 the week ending December 17. The general decline in December is a normal movement following the closing of the Great Lakes and depletion of old stocks in Argentina and Australia. This decline usually continues during most of January. See table, page 60.

# CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

United States exports for the week ending December 31 were only 934,000 bushels, the smallest figure reported during the past calendar year, and 681,000 below the export for the preceding week.

Inspections of wheat in the Western Grain Division of Canada reported to the first of January were 143,192 carloads or 15 per cent below those reported to the same date a year ago, while the 60,320 carloads of contract grade were 19.5 per cent below last year. Inspections of No. 1 northern were only 2,382 carloads compared with 21,334 last year, and No. 2 northern 16,180 compared with 37,803 last year, while inspections of No. 3 northern were 41,758 compared with 15,773 last year. Inspections of the first three grades of Canadian durum, on the other hand, were more than 3 times as great as last year, amounting to 3,955 carloads compared with 1,159 last year.

Receipts at Fort William-Port Arthur fell off somewhat the last week in December but were maintained at a higher level all during December than last year, amounting to 54,125,000 bushels this past December compared with 34,449,000 a year ago. Stocks at Fort William-Port Arthur on December 30 were 33,959,000 bushels compared with 28,071,000 the preceding week and 30,390,000 the end of December last year. Total shipments from these ports to the end of December were 165,779,000 bushels compared with 161,908,000 last year, while the shipments from Vancouver were 23,193,000 bushels compared with 14,335,000 last year.

## United States wheat prices

Cash prices of wheat remained fairly steady for the week ending December 30. As indicated by the weighted average cash price of all classes and grades at the six principal markets for the period, prices remained unchanged at $1.38 per bushel. However, the price was not so steady for the various classes except No. 1 dark northern spring which was also unchanged for the week. No. 2 hard winter declined 3 cents but No. 2 amber durum and No. 2 soft red winter advanced 2 cents and 1 cent respectively. Since the low point reached during the last week of October, except for soft red winter, the cash prices of the several classes of wheat as represented by grades shown in the table on the following page have had an upward trend. This trend is most noticeable in spring wheat prices at Minneapolis, especially that of amber durum, and least noticeable in soft red winter at St. Louis. The last week of December the cash price of all classes and grades was 18 cents below the price for the first week of July compared with a difference of only 2 cents the year before. Since December 30, cash prices have remained firm. With no change in the cash closing prices at Winnipeg and Minneapolis, the spread between them remained unchanged at 6 cents in favor of Minneapolis.

# CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - - -

WHEAT: Weighted average cash prices at stated markets

| Week Ending | All classes and grades 6 markets 1926 | All classes and grades 6 markets 1927 | No. 2 Hard Winter Kansas City 1926 | No. 2 Hard Winter Kansas City 1927 | No. 1 Dk. N. Spring Minneapolis 1926 | No. 1 Dk. N. Spring Minneapolis 1927 | No. 2 Amber Durum Minneapolis 1926 | No. 2 Amber Durum Minneapolis 1927 | No. 2 Red Winter St. Louis 1926 | No. 2 Red Winter St. Louis 1927 |
|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| November 4 | 140 | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 131 | 137 | 143 |
| 11 | 141 | 126 | 139 | 150 | 150 | 155 | 156 | [illegible] | 139 | 142 |
| 18 | 138 | 127 | 134 | 151 | [illegible] | 173 | [illegible] | 130 | 134 | 142 |
| 25 | 133 | 127 | 133 | [illegible] | [illegible] | [illegible] | 160 | 129 | 134 | 142 |
| December 2 | 137 | 126 | 137 | 152 | 146 | 164 | 164 | 127 | 138 | 140 |
| 9 | [illegible] | 128 | 139 | [illegible] | 149 | [illegible] | 172 | 132 | 139 | 147 |
| 16 | 139 | [illegible] | 137 | 161 | 156 | 157 | 178 | 132 | 137 | 146 |
| 23 | 141 | 129 | 138 | 172 | [illegible] | 159 | 171 | 135 | 136 | 142 |
| 30 | 139 | 129 | 137 | 159 | 157 | 153 | 174 | 135 | 134 | 143 |

Future closing prices of wheat have shown an upward trend since the week ending December 30. Contributing factors to this strength in futures were strong foreign cables with stronger prices abroad and reports of only slight snow covering of wheat in the western part of the United States winter wheat belt during the recent very cold weather. Closing prices of May futures on January 5 as compared with prices the week before were 1 cent higher at Kansas City and Chicago, 2 cents higher at Minneapolis, 1 cent higher at Winnipeg, and 3 cents higher at Liverpool. At Buenos Aires, February futures were 3 cents higher on January 4 as compared with prices the week before.

WHEAT: Closing prices of May futures

| Date | Chicago 1926 | Chicago 1927 | Kansas City 1926 | Kansas City 1927 | Minneapolis 1926 | Minneapolis 1927 | Winnipeg 1926 | Winnipeg 1927 | Liverpool 1926 | Liverpool 1927 | Buenos Aires a/ 1926 | Buenos Aires a/ 1927 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Dec. 1 | 140 | 135 | 135 | 129 | 143 | 130 | [illegible] | [illegible] | 151 | 149 | | |
| 8 | 141 | 134 | 135 | 127 | 143 | 130 | 135 | 137 | [illegible] | 150 | 129 | 127 |
| 15 | 140 | 130 | 134 | 124 | 142 | 126 | 134 | 135 | 149 | 149 | 125 | 127 |
| 22 | 141 | 130 | 135 | 124 | 143 | 126 | 136 | 135 | 153 | [illegible] | 126 | 127 |
| 29 | [illegible] | 130 | 135 | 121 | 140 | 126 | 138 | 136 | 148 | 140 | 125 | 126 |
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1927 |
| Jan. 5 | 137 | 131 | 132 | 125 | 139 | 128 | [illegible] | 137 | 146 | 152 | | 129 |

a/ February futures, as of day previous to date of other market prices.

Digitized by Google

C R O P   A N D   M A R K E T   P R O S P E C T S ,   C O N T ' D

- - - - - - - - - - - -

Rye production

The 1927 production of rye in 33 countries is now reported at 4,845,000,000 bushels as compared with 3,990,000,000 bushels in the same countries in 1926. The production in Denmark is 10,236,000 bushels, a decrease of 2,244,000 bushels from the 1926 crop. This estimate was received too late to be included in the table on page 55.

FEED GRAINS

Barley

During the past week the first official estimate of the 1927 barley crop in Denmark has been reported as 35,825,000 bushels. This is about 3,000,000 bushels more than was unofficially reported last August, and 7 per cent more than the production of last year, although a little less than that of 1925. The 40 countries now reported show a total production of about 1,267,600,000 bushels, which is an increase of 6.2 per cent over that of last year, and only 0.6 per cent below that of 1925.

Oats

The first official estimate of the 1927 oats crop in Denmark is 39,938,000 bushels. This is more than 5,000,000 bushels above the unofficial estimate made last August, but a little below the production of the past three years, and below the pre-war average. The total oats crop for the 32 countries so far reported now stands at 3,485,000,000 bushels, which is 0.6 per cent below that of last year.

Corn

The 1927 production of corn for the 18 countries so far reported is the same as shown last week, or 3,324,000,000 bushels, compared with 3,401,000,000 bushels last year, and 3,508,000,000 bushels in 1925. In Argentina for the past week the weather has been cool and mostly dry. In the corn zone the temperature averaged 4° below normal, with a weekly rainfall of 0.5 inch, or 0.3 inch below normal.

Movement of feed grains to market

Exports of the feed grains from the United States for the six months July-December on the whole have been rather heavy. The foreign demand for barley has remained firm throughout most of the season, and about 3½ times as much has been exported during the six-months' period just ended as for the same six months last year, or about 31,100,000 bushels compared with less than 9,000,000 bushels last year. Exports of oats have also exceeded those of last season by 30 per cent, amounting to about 3,800,000 bushels this year compared with 2,900,000 bushels last year.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

Exports of corn for the past six months, on the other hand, have been less than half as large as for the same period last year, amounting to only 3,800,000 bushels against 8,000,000 bushels. During the summer the United States even imported considerable quantities of corn, but since November 1 exports have been above last year, amounting to about 25,900,000 bushels in November, compared with 21,000,000 last year, and 26,900,000 bushels in December compared with 25,000,000 last year.

- - - - - - - - - - - -

## POTATOES

The first estimate of the 1927 potato crop in Denmark places the crop at 19,107,000 bushels as compared with 29,827,000 bushels in 1926 and 48,167,000 bushels in 1925.

- - - - - - - - - - - -

## TOBACCO

Heavy rains caused damage to tobacco plantings in the northern part of the Dominican Republic, where most of the tobacco is grown, according to cabled reports of December 31, 1927 from Consuls Murphy at Santo Domingo, and Bickers at Puerto Plata. The 1927 Dominican crop is unofficially estimated at 35,000,000 pounds. See "Foreign Crops and Markets", Vol. 15, No. 21, November 21, 1927, page 700. The tobacco crop of Bahia, Brazil, which was affected by drought, was benefited by heavy rains, which fell throughout the state from November 26 to 30 inclusive, according to a report of December 1, 1927 from Consul Howard Donovan. Considerable damage had already been done, but new acreage can still be planted and mature before the season is over, reports the consul. See "Foreign Crops and Markets", Vol. 15, No. 25, December 19, 1927, page 823.

The season in Victoria, Australia, has been unusually dry, and growers are anticipating a good season for tobacco, according to information furnished by the Department of Agriculture for that state and reported by the American Consulate General at Melbourne on November 25, 1927. Planting out was then in progress, and it was expected that a large area would be under crop in the northeastern districts of Victoria. Blue mould had made its appearance in some of the seed beds in the Myrtleford and Whitfield districts. However, as there were a number of nurserymen raising plants outside of the mould infected area, it was thought that sufficient plants would be available for the requirements of growers. For a statement concerning Victorian production, see "Foreign Crops and Markets", Vol. 15, No. 14, October 3, 1927, page 461.

- - - - - - - - - -

CROP AND MARKET PROSPECTS, CONT'D

---

## SUGAR

The 1927-28 beet sugar crop of Europe, including Russia, is put at 8,959,000 short tons by F.O.Licht of Magedburg in his revised estimate of December 31, 1927, according to a trade paper. Licht's November estimate stood at 8,921,000 short tons, and his final estimate for 1926-27 was 7,634,000 short tons. Excluding Russia, a decrease of 72,000 short tons from the November estimate is indicated. The Russian crop is now estimated at 1,653,000 short tons as compared with the October estimate of 1,543,000 short tons. Other countries in which changes from earlier estimates occur are Germany, Poland, Hungary and the United Kingdom, with minor changes in Denmark, Spain, Austria, Yugoslavia and Bulgaria. A decrease of 39,000 short tons from the earlier estimate is indicated for Germany, the crop there now being placed at 1,835,000 short tons against a September estimate of 1,874,000 short tons. The Polish crop is placed at 661,000 short tons or 22,000 short tons below the October estimate. The revision for the United Kindgom shows a decrease of 16,000 short tons from the early estimate of 281,000 short tons, while for Hungary the revised estimate is 16,000 short tons above the early estimate of 193,000 short tons.

---

## FRUIT, VEGETABLES, AND NUTS

---

THE HAMBURG APPLE MARKET: Prices paid for American apples at the auction in Hamburg on Thursday, January 5, 1928 showed slight increases for barreled stock, but boxed varieties showed very little change, according to cabled advices from Edwin Smith, the Department's Fruit Specialist in Europe. Supplies of boxed apples available during the auction amounted to about 25,000 boxes, but barreled supplies were light. See Foreign Service release F.S./A-148, January 6, 1928.

THE BRITISH APPLE MARKET: The demand for American apples in British markets as reflected by prices paid in London and Liverpool during the week ended January 7, 1928 indicates some recovery from the slump experienced during the holidays, according to quotations cabled by Edwin Smith, the Department's Fruit Specialist in Europe. Supplies of both barreled and boxed varieties, were lighter and the market was generally higher, Mr. Smith reports. Speaking of boxed varieties, he states that while the demand is being strengthened by the fact that only light supplies are available, the market outlook is generally unfavorable except for Oregon Yellow Newtowns and for small quantities of Pacific Northwest Winesaps and a few miscellaneous varieties. See Foreign Service release F.S./A-147, January 6, 1928.

## FRUIT, VEGETABLES AND NUTS, CONT'D

---

DIRECT SHIPMENTS OF MEXICAN TOMATOES TO BE RESUMED; Shipments of Mexican West Coast tomatoes from the Fuerte River valley and south over the Southern Pacific Railway of Mexico to Nogales were scheduled for resumption on January 7, according to a wire from American Consul Blocker at Mazatlan. Direct rail shipments were halted since December 28 because of the destruction of the railway bridge north of San Blas, which is located in the Fuerte River valley, but some tomatoes were transferred across the river at that station to a point above the washed-out bridge. See Foreign Service release F.S/v-6, December 30, 1927. Shipments south on the Southern Pacific of Mexico to Guadalajara and thence north to the Texas border have been indefinitely interrupted by the burning of two railway bridges near Tepic. About 41 cars of Mexican tomatoes shipped via that route had passed through El. Paso.

---

## DAIRY PRODUCTS

---

LITTLE CHANGE IN FOREIGN BUTTER PRICES: The Copenhagen official quotation for January 5, 1928, remained unchanged from the preceding week, when it reached the equivalent of 36.7 cents per pound. With 92 score butter in New York also unchanged at 52 cents, the margin continued at slightly more than 15 cents, and arrivals and offerings of foreign butter are a factor in the domestic market. Total shipments of butter now afloat from the southern hemisphere for all ports are considerably heavier than they were a year ago, being nearly equal to those of the 1925-26 season when supplies had accumulated as a result of shipping difficulties. Present supplies, however, are still well below the record season of 1924-25, as shown below:

BUTTER: Shipments afloat from the Southern Hemisphere on specified dates, seasons 1924-25, 1925-26, 1926-27 and 1927-28

| Country of Origin | January 1 1925 | December 23 1925 | January 1 1927 | December 31 1927 |
|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| New Zealand............ | 27,700 | 30,680 | 31,784 | 31,636 |
| Australia............. | 23,555 | 14,560 | 4,816 | 8,736 |
| Argentina............. | a/ | 3,760 | 4,480 | 2,530 |
| Total............. | 51,255 | 48,880 | 31,080 | 42,909 |

By weekly cable from the American Agricultural Commissioner at London
a/ Not reported at that time.

## THE PORK SITUATION IN GREAT BRITAIN

The British market for cured pork continues unfavorable for American export products. The situation at present is dominated by (1) record supplies of imported bacon and (2) extremely low prices. Business in lard is somewhat better off than in curedmeats, but the volume of United States exports of lard in recent months has been under that of a year ago. There are no more indications now than there were a year ago, when this subject was first treated in detail in this publication, that there will be any material improvement in the British market for American pork products at any time in the near future.

The expected readjustments to meet the effects of the British quarantine against continental fresh meat, including pork, have advanced rapidly during the past year. The gap in the fresh pork supplies of the United Kingdom resulting from the withdrawal of supplies from the Netherlands has been lessened materially by increased British and Irish production, although the total supply is still under that of two years ago. The high prices for fresh pork resulting from the quarantine order gave impetus to the domestic marketing of hogs of suitable weight for the fresh pork trade, a movement which has seriously threatened the well-being of the British bacon industry. During most of 1927, however, fresh pork prices were more nearly in line with those of 1925, although they are still generally more attractive than the prices being paid for bacon. The Netherlands pork industry has been fairly well reorganized to manufacture bacon for the British market, while still trying to dispose of fresh meat to neighboring continental countries. The transition of the Netherlands from fresh pork production to bacon, coming at a period of generally heavy bacon production in northern Europe, has been an outstanding factor in the British bacon market situation. See "Foreign Crops and Markets", February 7, 1927, for additional details of the immediate effects of the quarantine order against continental fresh pork.

### Supplies

#### Great Britain

The weekly average receipts of hogs at representative English markets so far for the current fresh pork season have been materially heavier than for the corresponding months of 1925 and 1926. The season is regarded as running from September to April, and the weekly receipts for the first 4 months of the 1927-28 season have averaged about 16,000 head against about 12,000 head for the corresponding period of both the 1925-26 and 1926-27 seasons. For the full seasons 1925-26 and 1926-27, the average was about 10,000 head. Immediately after the application of the quarantine, official British sources announced their belief in the ability of the British pork producers to fill the place of the Netherlands pork supplies by the opening of the 1926-27 season. The figures on the next page, however, show that, while some increase appeared as early as November, 1926, substantially larger numbers were not forthcoming until September, 1927.

THE PORK SITUATION IN GREAT BRITAIN, CONT'D

HOGS: Weekly average receipts at representative English markets, by months, 1925--1927

| Month | 1925 | 1926 | 1927 |
|---|---|---|---|
| | Number | Number | Number |
| January.......... | 16,576 | 11,718 | 12,332 |
| February........ | 13,462 | 10,349 | 11,012 |
| March........... | 10,596 | 11,312 | 11,202 |
| April........... | 12,340 | 10,174 | 9,836 |
| May............. | 11,846 | 7,015 | 9,718 |
| June............ | 8,976 | 7,859 | 7,751 |
| July............ | 9,070 | 6,105 | 7,485 |
| August.......... | 9,104 | 6,202 | 8,089 |
| September....... | 12,812 | 9,122 | 13,674 |
| October......... | 13,212 | 11,875 | 15,520 |
| November........ | 11,046 | 12,041 | 15,164 |
| December......... | 10,808 | 14,741 | a/ 19,805 |

By weekly cable from the American Agricultural Commissioner at London
a/ Three weeks

The increased marketings of young pigs during the current season may be attributed to a substantial increase in breeding sows as well as to the attracting of hogs away from the bacon factories. The June 1927 hog census for England, Wales and Scotland showed that sows were 27.8 per cent and 18.8 per cent more numerous than in 1926 and the average for the pre-war period 1909-13 respectively, and only 11.8 per cent under the high level reached in 1924. Total hogs, moreover, reached a figure 22.4 per cent and 13.1 per cent in excess of 1926 and the pre-war period respectively, and 16.1 per cent under 1924.

HOGS(AND BREEDING SOWS): Number, Great Britain, pre-war and 1923 - 1926

| Item | Average 1910-14 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Number | Number | Number | Number | Number |
| Breeding sows: | | | | | |
| Eng. and Wales | 332,476 | 449,022 | 316,454 | 300,800 | 392,500 |
| Scotland....... | 18,558 | 24,014 | 16,161 | 18,300 | 24,910 |
| Total....... | 351,034 | 473,036 | 332,615 | 319,100 | 417,410 |
| Total hogs: | | | | | |
| Eng. and Wales | 2,390,000 | 3,228,000 | 2,644,356 | 2,200,000 | 2,687,300 |
| Scotland ..... | 150,000 | 199,000 | 154,220 | 145,400 | 185,520 |
| Total....... | 2,540,000 | 3,427,000 | 2,798,576 | 2,345,400 | 2,872,820 |

Agricultural Statistics for England, Wales and Scotland.

THE PORK SITUATION IN GREAT BRITAIN, CONT'D

In general, the hog situation in Great Britain continues to favor production for fresh pork at the expense of bacon production. Indications are that, under present conditions governing the supply of bacon available in British markets from all sources, production of fresh pork may be expected to advance at least until domestic supplies have replaced the lost continental pork.

Ireland

An outstanding phase of the British pork situation is the progress made by Ireland in producing hogs for both the fresh pork trade and for curing. June, 1927, figures for both breeding sows and total hogs show substantial increases over the last four years and over the average for the pre-war years 1910-1914:

HOGS (AND BREEDING SOWS): Number, Ireland, pre-war and 1923 - 1926.

| YEAR | Breeding sows | Total hogs |
|---|---|---|
| | Number | Number |
| Average 1910 - 1914...... | 150,000 | 1,261,000 |
| 1923.................... | 144,000 | 1,352,000 |
| 1924.................... | 109,000 | 1,137,000 |
| 1925.................... | 86,000 | 843,000 |
| 1926.................... | 110,000 | 1,043,000 |
| 1927.................... | 149,000 | 1,414,000 |

Division of Statistical and Historical Research. Official sources.

HOGS: Number bought for curing and exported alive, Ireland, 1925 - 1927

| Fifty - two week ending | Pigs bought alive and dead for curing: Irish Free State | Pigs bought alive and dead for curing: Northern Ireland | Total bought for curing | Number of live pigs exported | Total cured and exported |
|---|---|---|---|---|---|
| | Number | Number | Number | Number | Number |
| January 1, 1925....... | 808,601 | 293,816 | 1,102,417 | 181,934 | 1,284,351 |
| December 31, 1925..... | 644,213 | 265,514 | 909,727 | 58,357 | 968,084 |
| December 30, 1926..... | 638,576 | 276,328 | 914,904 | 179,488 | 1,094,392 |
| Fortyseven weeks ending | | | | | |
| November 25, 1926 | 582,395 | 248,939 | 831,334 | 142,477 | 973,811 |
| November 24, 1927 | 641,796 | 312,192 | 953,989 | 283,716 | 1,237,705 |

Department of Industry and Commerce, Irish Free State

THE PORK SITUATION IN GREAT BRITAIN, CONT'D

In addition to the indicated increased marketings of Irish pork in the fresh or live state, it is interesting to note the larger numbers bought for curing in 1927 as compared with the preceding two years. Available figures indicate an increase of 16.1 per cent for 1927 in the weekly average of numbers bought for curing, against an increase of 1.5 per cent for 1926 over 1925, according to figures cabled weekly by the American Agricultural Commissioner at London. The increase for 1927 is most marked in the 4 months September - December, the first 4 months of the season of heaviest pork marketings:

HOGS: Weekly average number bought for curing, Ireland, by months, 1925 - 1927

| Month | 1925 | 1926 | 1927 |
|---|---|---|---|
| | Number | Number | Number |
| January ...................... | 21,016 | 17,112 | 15,886 |
| February ...................... | 17,946 | 15,170 | 17,496 |
| March ...................... | 16,388 | 14,375 | 14,250 |
| April ...................... | 14,811 | 15,472 | 15,843 |
| May ...................... | 16,186 | 15,468 | 18,289 |
| June ...................... | 15,892 | 16,829 | 18,114 |
| July ...................... | 15,802 | 16,360 | 18,708 |
| August ...................... | 19,322 | 20,746 | 21,604 |
| September ...................... | 19,248 | 20,950 | 29,752 |
| October ...................... | 20,622 | 20,561 | 27,583 |
| November ...................... | 20,175 | 21,409 | 29,115 |
| December ...................... | 16,162 | 19,732 | a/ 21,431 |

a/ Three weeks

Netherlands

Reports issued by the Netherlands Ministry of Agriculture indicate that the number of hogs in that country in November 1927 was considerably smaller than at the same time in 1926. It appears also that a smaller number of sows were bred in the fall of 1927 than in the same season of the preceding year. Reductions in the number of sows bred ranging from 5 to 30 per cent are reported for most of the provinces of the country, with only one reporting an increase, amounting to only 3 per cent. Indications are that pork producers in the Netherlands have found the bulk of their business yielding a very small margin of profit in recent months. During 1927 the Netherlands export business in all forms of pork increased materially over 1926, but the prices received were comparatively low. About 60 per cent of the fresh pork exports went to France, with Great Britain taking over 85 per cent of the cured pork.

## THE PORK SITUATION IN GREAT BRITAIN, CONT'D

### Denmark

Bacon exports from Denmark were heavy throughout 1927, with record figures appearing during the last few months. The increase in bacon exports has been supported by an increase of 19.4 per cent in the total number of hogs in Denmark as of July 15, 1927 over the corresponding date a year ago.

DENMARK: Number of hogs as of July 15, 1925 - 1927

| Item | 1925 | 1926 | 1927 |
|---|---|---|---|
| | Thousands | Thousands | Thousands |
| Hogs, total................ | 2,517 | 3,122 | 3,729 |
| Boars, 4 months and over... | 14 | 18 | 20 |
| Sows over 4 months......... | 290 | 391 | 397 |
| Hogs over 4 months......... | 555 | 648 | 795 |
| Pigs 2 to 4 months......... | 878 | 1,055 | 1,348 |

Official sources

It is apparent that the number of sows for breeding increased only slightly over 1926. With the market for bacon as unfavorable as it is at present and was for most of 1927, it is unlikely that there was an extensive increase, if any, in the number of sows bred during the autumn of 1927. In Denmark, however, the bacon industry constitutes a larger share of the national economy than in any other country, and radical changes in the production policy of the industry are not to be expected. On the other hand, continued depression in the leading market for Danish bacon may force curtailments in Danish production which otherwise would not be considered.

### United States and Canada.

North America lost additional ground during 1927 as a source of supply of cured pork for the British market. In January, 1925, the United States was credited with sending about 23,000,000 pounds of bacon to Great Britain. For November 1927, the figure was slightly over 3,000,000 pounds. In that month Great Britain took less bacon from the United States than from any other important source, although the figure for Canada was only slightly above that of the United States. Up to the placing of the quarantine upon continental fresh meat, Canada and the United States competed for second place, following Denmark. Since June, 1926, however, the item "Other countries" in British import figures, which includes the Netherlands, has held second place, with Ireland ranking third in recent months.

## THE PORK SITUATION IN GREAT BRITAIN, CONT'D

### Pork market conditions

#### Bacon supplies

At present, prices in the British bacon market are depressed by actual heavily increased supplies, whereas a year ago prices were depressed by the prospect of larger supplies. Throughout 1927, total imports of bacon into Great Britain were larger than for the preceding year, with the total for the 11 months ended November 30, 1927, standing 14.5 per cent above that of the same date in 1926. See table, page 51.

Denmark and the Netherlands have provided the bulk of the increased supplies, the Danish figure for the 11 months indicated being 54 per cent larger than for the corresponding period of 1926. Ireland is credited with a slight increase over 1926, while the entry under "Other countries", which is now largely the Netherlands, shows a jump of 42.3 per cent. Supplies from that source continue to exert an added degree of pressure upon prices, which would have had difficulty in maintaining a favorable position under the increases from the older sources of supply. The past year also has brought additional supplies of bacon from Poland and the Baltic States.

#### Bacon prices

A decline of about 20 per cent in bacon prices occurred during 1927. For December, 1927, the average price of Danish Wiltshire sides at Liverpool stood at the unusually low point of $18.56 per 100 pounds, a decrease of $3.70 below the average for the corresponding month of 1926. Canadian Wiltshires declined $4.22 over the same period to an average of $16.63 for December 1927. With only temporary reactions, bacon prices have been declining since August, 1926, when the general decline in pork supplies incidental to the quarantine pushed Danish Wiltshires to the high average of $29.00; Canadian to $25.31 and American to $23.68 per 100 pounds, according to information cabled weekly by E. A. Foley, American Agricultural Commissioner at London. Since October, 1926, when the price of American Wiltshires averaged $21.27, there have been no quotations on that type of bacon in the Liverpool market. See table, page 52.

The price decline in bacon has corresponded very closely with the increase in bacon imports from month to month. It is evident, therefore, that lower returns may be expected as long as trade figures are as large as at present. From the long - time viewpoint, it appears that continental pork supplies of all types in the next few years will be at least as large as they were during the pre-war years 1909-1913. Even though there might be some recession from the present high levels of total pork production, the fact that much pork at one time marketed fresh is now being sold cured may be expected to exert a depressing influence upon bacon prices in the British market.

THE PORK SITUATION IN GREAT BRITAIN, CONT'D

BACON: Imports into the United Kingdom, by months, 1925, 1926 and 1927

| Month | Total imports | From Denmark | From U.S. | From Canada | From Irish Free State | From other countries |
|---|---|---|---|---|---|---|
| | 1,000 lbs. | 1,000 lbs. | 1,000 lbs. | 1,000 lbs. | 1,000 lbs. | 1,000 lbs. |
| 1925 | | | | | | |
| Jan. | 83,061 | 38,152 | 23,107 | 13,132 | 6,125 | 2,545 |
| Feb. | 73,994 | 35,252 | 20,380 | 11,648 | 4,233 | 2,482 |
| Mar. | 75,002 | 36,788 | 17,102 | 13,440 | 3,299 | 4,373 |
| Apr. | 72,948 | 37,779 | 16,330 | 10,717 | 3,476 | 4,647 |
| May | 55,953 | 30,428 | 10,048 | 8,034 | 3,513 | 3,932 |
| June | 71,766 | 39,715 | 9,733 | 13,145 | 3,376 | 5,796 |
| July | 68,816 | 36,686 | 11,636 | 13,116 | 3,429 | 3,944 |
| Aug. | 63,042 | 31,257 | 9,706 | 13,107 | 4,079 | 4,893 |
| Sept. | 64,724 | 31,320 | 11,034 | 12,052 | 4,696 | 5,574 |
| Oct. | 66,983 | 31,690 | 11,947 | 11,718 | 4,720 | 6,907 |
| Nov. | 60,259 | 29,306 | 9,962 | 9,292 | 5,349 | 6,350 |
| Dec. | 81,950 | 40,377 | 15,889 | 12,484 | 5,399 | 7,802 |
| Total | 833,504 | 418,749 | 166,924 | 141,885 | 51,693 | 59,246 |
| 1926 | | | | | | |
| Jan. | 63,329 | 31,207 | 16,237 | 9,769 | 4,046 | 5,071 |
| Feb. | 65,935 | 30,472 | 17,226 | 8,430 | 3,733 | 6,072 |
| Mar. | 71,126 | 36,205 | 15,427 | 8,764 | 3,894 | 7,036 |
| Apr. | 64,527 | 30,468 | 11,951 | 9,335 | 3,587 | 8,586 |
| May | 60,794 | 30,474 | 10,758 | 6,650 | 3,207 | 9,706 |
| June | 61,431 | 29,770 | 7,995 | 8,443 | 3,575 | 11,643 |
| July | 71,841 | 34,266 | 9,430 | 8,261 | 3,526 | 16,357 |
| Aug. | 69,497 | 36,712 | 7,386 | 6,386 | 4,637 | 14,377 |
| Sept. | 77,123 | 34,601 | 12,142 | 7,695 | 4,812 | 15,799 |
| Oct. | 73,275 | 34,557 | 10,032 | 7,409 | 5,193 | 16,084 |
| Nov. | 76,138 | 38,931 | 7,530 | 6,466 | 4,371 | 18,840 |
| Dec. | 78,767 | 40,194 | 7,068 | 6,428 | 4,239 | 20,837 |
| Total | 836,783 | 407,857 | 133,181 | 94,038 | 48,621 | 150,414 |
| 1927 | | | | | | |
| Jan. | 75,371 | 41,803 | 8,624 | 5,571 | 3,460 | 15,913 |
| Feb. | 69,874 | 42,436 | 7,569 | 3,263 | 2,841 | 13,765 |
| Mar. | 82,487 | 47,526 | 7,896 | 4,554 | 2,702 | 19,810 |
| Apr. | 71,277 | 42,993 | 5,234 | 3,152 | 2,569 | 17,329 |
| May | 76,630 | 44,205 | 4,122 | 4,096 | 2,920 | 21,287 |
| June | 88,348 | 51,795 | 5,037 | 7,171 | 3,411 | 20,934 |
| July | 84,105 | 50,710 | 7,705 | 6,906 | 3,707 | 15,078 |
| Aug. | 74,480 | 46,941 | 7,479 | 4,805 | 4,210 | 11,045 |
| Sept. | 80,159 | 48,143 | 5,494 | 4,971 | 5,912 | 15,640 |
| Oct. | 85,553 | 50,090 | 5,970 | 5,215 | 6,718 | 17,560 |
| Nov. | 79,579 | 50,257 | 3,213 | 3,350 | 6,319 | 16,410 |
| 11 mos. 1927 | 867,862 | 516,899 | 68,343 | 53,054 | 44,669 | 184,802 |
| 11 mos. 1926 | 758,015 | 367,663 | 126,113 | 87,610 | 44,582 | 129,577 |

Accounts Relating to the Trade and Navigation of the United Kingdom.

THE PORK SITUATION IN GREAT BRITAIN, CONT'D

BACON: Liverpool quotations, monthly averages, on American, Canadian and Danish Wiltshire sides, 1925-27
(In dollars per 100 pounds)

| Year and month | American | Canadian | Danish |
|---|---|---|---|
| | Dollars | Dollars | Dollars |
| 1925 | | | |
| January | 19.17 | 20.22 | 25.76 |
| February | 17.96 | 19.14 | 23.72 |
| March | 20.09 | 20.84 | 24.62 |
| April | 21.09 | 22.66 | 25.75 |
| May | 20.38 | 21.53 | 26.27 |
| June | 27.02 | 23.04 | 26.90 |
| July | a/ 23.00 | 23.65 | 25.36 |
| August | d/ | b/ 24.50 | c/ 27.03 |
| September | d/ | b/ 26.82 | c/ 28.92 |
| October | b/ 21.00 | 26.26 | 29.13 |
| November | 24.17 | 25.15 | 27.69 |
| December | 25.51 | [illegible] | 28.96 |
| 1926 | | | |
| January | 23.84 | 24.58 | 27.59 |
| February | 22.21 | 23.36 | 26.43 |
| March | 21.86 | 24.50 | 26.78 |
| April | 22.49 | [illegible] | 29.00 |
| May | b/ 25.00 | b/ [illegible] | b/ 29.76 |
| June | a/ 24.77 | 26.11 | 27.72 |
| July | 23.79 | [illegible] | 27.36 |
| August | b/ 23.68 | 25.51 | 29.00 |
| September | 22.20 | 23.76 | 27.42 |
| October | 21.27 | 21.88 | 25.58 |
| November | d/ | 22.54 | 24.60 |
| December | d/ | 20.85 | 22.26 |
| 1927 | | | |
| January | d/ | 19.01 | 20.26 |
| February | d/ | 19.15 | 19.79 |
| March | d/ | 19.95 | 21.20 |
| April | d/ | 20.14 | 21.10 |
| May | d/ | 20.86 | 23.02 |
| June | d/ | 19.81 | 22.26 |
| July | d/ | 19.99 | 20.36 |
| August | d/ | a/ 19.31 | 21.31 |
| September | d/ | d/ | 21.66 |
| October | d/ | 19.39 | 20.90 |
| November | d/ | b/ 17.10 | 19.33 |
| December | d/ | b/ 16.63 | c/ 18.56 |

By weekly cable from the American Agricultural Commissioner at London.
a/ 1 week. b/ 2 weeks. c/ 3 weeks. d/ No quotation.

## THE PORK SITUATION IN GREAT BRITAIN, CONT'D

### Fresh pork supplies

Ireland has replaced the Netherlands as the leading source of fresh pork imports into Great Britain. Imports from Ireland for 1927 up to November 30 were 52.6 per cent larger than for the same 11 months of 1926, but total imports of fresh pork were still substantially under last year, with a decline amounting to 55.8 per cent.

PORK (FRESH): Imports into Great Britain, 1924-1927

| Country of origin | 1924 | 1925 | 1926 | January - November 1926 | January - November 1927 |
|---|---|---|---|---|---|
| | 1,000 lbs. | 1,000 lbs. | 1,000 lbs. | 1,000 lbs. | 1,000 lbs. |
| Netherlands ..... | 59,891 | 91,822 | 42,737 | 42,736 | 0 |
| Irish Free State | 27,843 | 20,130 | 22,689 | 19,425 | 29,605 |
| Other countries.. | 2,800 | 1,334 | 6,088 | 6,086 | 11 |
| Total ........ | 90,534 | 113,286 | 71,514 | 68,247 | 29,616 |

Accounts Relating to Trade and Navigation of the United Kingdom.

In the London Central Markets, however, total supplies of fresh pork handled from all sources during November, 1927 were only 1,616,000 pounds under the figures for November 1925, and were 3,457,000 pounds greater than last year's figures. Those figures indicate the important strides made during the year by both English and Irish pork producers in meeting the demands of the fresh pork market.

PORK (FRESH): Supplies handled through London Central Markets, by months, 1925-1927

| Month | British and Irish pork 1925 | British and Irish pork 1926 | British and Irish pork 1927 | Continental pork a/ 1925 | Continental pork a/ 1926 | Continental pork a/ 1927 |
|---|---|---|---|---|---|---|
| | 1,000 lbs. | 1,000 lbs. | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| January ..... | 3,846 | 1,695 | 6,041 | 8,075 | 9,316 | 609 |
| February .... | 2,628 | 1,494 | 5,484 | 7,439 | 8,644 | 486 |
| March ....... | 2,430 | 1,474 | 5,797 | 8,299 | 9,538 | 594 |
| April ....... | 2,381 | 1,142 | 4,648 | 6,787 | 7,524 | 609 |
| May ......... | 1,745 | 1,021 | 2,872 | 3,405 | 2,925 | 768 |
| June ........ | 1,637 | 2,175 | 2,769 | 1,971 | 282 | 793 |
| July ........ | 1,732 | 1,933 | 2,240 | 2,052 | 0 | 594 |
| August ...... | 1,711 | 1,891 | 2,818 | 3,138 | 119 | 598 |
| September ... | 2,493 | 4,045 | 7,078 | 8,299 | 435 | 663 |
| October ..... | 2,354 | 5,320 | 8,342 | 8,991 | 603 | 643 |
| November .... | 2,081 | 5,979 | 9,472 | 9,587 | 616 | 590 |
| December .... | 2,085 | 3,052 | | 11,406 | 661 | |
| Total .... | 27,132 | 35,183 | | 79,897 | 40,561 | |

By monthly cable from the American agricultural commissioner at London.
a/ After July 1926, designated re-exports from continental ports.

THE PORK SITUATION IN GREAT BRITAIN, CONT'D

Fresh pork prices

Recent figures on fresh pork prices at London indicate a tendency for that commodity to reach a price level below normal for this time of year. At $22.10 per 100 pounds, the November 1927 monthly average price of first quality British pork at London was $9.22 and $4.91 below the averages for November 1926 and 1925 respectively. The peak of the fresh pork prices was reached in October 1926, since when there has been a net decline of $10.34. Under normal conditions, the present months are regarded as the height of the marketing season for fresh pork in Great Britain, with prices showing a rising tendency. Undoubtedly the larger supplies of domestic pork and imported bacon have helped to depress prices from the high levels prevailing earlier in 1927, but the fact that total fresh pork supplies are still under those of 1925, when prices were considerably higher than they are at present, indicates some weakness in the demand side of the situation.

PORK (FRESH): Monthly average prices of 1st quality British, London, 1925, 1926 and 1927
(In dollars per 100 pounds)

| Month | 1925 | 1926 | 1927 |
|---|---|---|---|
| | Dollars | Dollars | Dollars |
| January | 22.15 | 25.85 | 29.78 |
| February | 20.57 | 25.66 | 28.64 |
| March | 21.39 | 26.16 | 28.08 |
| April | 22.67 | 25.60 | 28.77 |
| May | 21.16 | a/ 25.68 | 23.95 |
| June | 20.45 | 25.85 | 22.30 |
| July | 20.75 | 27.12 | 21.42 |
| August | 21.96 | 28.19 | 21.70 |
| September | 24.48 | 31.18 | 24.02 |
| October | 25.22 | 32.44 | 23.83 |
| November | 27.01 | 31.33 | 22.10 |
| December | 27.09 | 29.91 | |

Agricultural Market Report, London, weekly. a/ Two weeks.

- - - - - - - - - -

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ....... | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| North America (3) ... | 838,706 | 1,136,862 | 1,097,245 | 1,251,184 | 1,327,492 | 106.1 |
| Europe, 24 countries prev.reptd. & unchanged ........... | 1,206,704 | 953,431 | 1,270,784 | 1,100,336 | 1,128,842 | 102.6 |
| Germany ............ | 131,374 | 89,199 | 118,210 | 95,429 | 120,518 | 126.3 |
| Total Europe (25). | 1,337,978 | 1,042,630 | 1,388,994 | 1,195,765 | 1,249,360 | 104.5 |
| North Africa (4) ... | 92,047 | 85,012 | 101,538 | 89,976 | 102,216 | 113.6 |
| Asia (4) ........... | 384,100 | 309,372 | 374,761 | 367,236 | 375,367 | 102.2 |
| Argentina .......... | 147,059 | 191,138 | 191,141 | 220,827 | 239,934 | 108.7 |
| Australia .......... | 90,497 | 164,559 | 114,504 | 160,858 | 115,000 | 71.5 |
| Southern Hemisphere (3) | 243,590 | 362,829 | 313,[illegible] | 390,187 | 362,687 | 93.0 |
| Total above 39 countries ...... | 2,956,453 | 3,027,025 | 3,279,050 | 3,294,348 | 3,417,122 | 103.7 |
| Estimated world total ex.Russia & China . | 3,041,000 | 3,142,000 | 3,400,000 | 3,417,000 | | |
| RYE | | | | | | |
| United States ...... | 38,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| North America (2) .. | 58,187 | 79,217 | 60,144 | 52,909 | 74,642 | 141.1 |
| Europe, 22 countries prev. reptd and unchanged ......... | 589,055 | 415,095 | 606,972 | 481,145 | 519,866 | 108.0 |
| Germany ............ | 368,237 | 226,575 | 317,418 | 252,191 | 269,040 | 106.7 |
| Total Europe (23). | 957,292 | [illegible] | 924,390 | 733,336 | 788,906 | 107.6 |
| Argentina .......... | [illegible] | 1,457 | 4,733 | 3,263 | 7,362 | 225.3 |
| Total above 26 countries ...... | 995,219 | 721,342 | 989,267 | 789,513 | 870,910 | 110.3 |
| Estimated world total ex. Russia ....... | 1,025,000 | 743,000 | 1,013,000 | 815,000 | | |

CEREAL CROPS: Production, average 1909-1913, annual 1924 - 1927 Cont'd.

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| BARLEY | | | | | | |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 1[illegible] |
| North America (2) | 230,087 | 270,382 | 326,531 | 284,589 | 363,819 | 127.8 |
| Europe, 24 countries previously reported and unchanged | 525,992 | 420,818 | 525,562 | 532,732 | 505,726 | 94.9 |
| Denmark | 26,860 | 34,219 | 36,574 | 33,415 | 35,825 | 107.2 |
| Germany | 133,787 | 110,226 | 119,373 | 113,102 | 125,708 | 111.1 |
| Total 26 European count. | 686,639 | 565,263 | 681,509 | 679,249 | 667,259 | 98.2 |
| North Africa (6) | 109,267 | 90,959 | 107,841 | 69,492 | 94,175 | 135.5 |
| Asia (4) | 134,627 | 119,396 | 140,099 | 140,136 | 123,937 | 88.4 |
| Total 38 N.Hemis. countries | 1,160,620 | 1,046,000 | 1,255,980 | 1,173,486 | 1,249,190 | 106.5 |
| Southern Hemis. (2) | 5,669 | 7,999 | 13,704 | 20,058 | 18,418 | 91.8 |
| Total above 40 count. | 1,166,289 | 1,053,999 | 1,269,684 | 1,193,544 | 1,267,608 | 106.2 |
| Est. N.Hemis.total ex. Russia and China | 1,407,000 | 1,288,000 | 1,487,000 | 1,405,000 | | |
| Est.world total excl. Russia and China | 1,425,000 | 1,310,000 | 1,523,000 | 1,440,000 | | |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,267 | 1,647,427 | 101.1 |
| Europe, 22 countries previously reported and unchanged | 1,136,403 | 965,938 | 1,137,013 | 1,194,606 | 1,164,323 | 97.5 |
| England & Wales | 96,913 | 104,930 | 96,600 | 104,334 | 94,059 | 90.2 |
| Denmark | 60,557 | 63,208 | 65,807 | 60,383 | 59,938 | 99.3 |
| Germany | 527,178 | 389,525 | 384,737 | 435,725 | 437,269 | 100.4 |
| Total 25 European countries | 1,821,051 | 1,523,601 | 1,684,187 | 1,794,988 | 1,755,589 | 97.8 |
| North Africa (3) | 17,631 | 11,755 | 19,489 | 11,455 | 16,086 | 140.4 |
| Syria & Lebanon | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 31 N.Hemisphere countries | 3,333,954 | 3,444,305 | 3,705,073 | 3,438,191 | 3,420,317 | 99.5 |
| Argentina | 54,246 | 53,456 | 80,232 | 66,276 | 64,760 | 97.7 |
| Total above 32 count. | 3,388,200 | 3,497,761 | 3,785,305 | 3,504,467 | 3,485,077 | 99.4 |
| Est.N. Hemisphere total excl.Russia and China | 3,474,000 | 3,573,000 | 3,882,000 | 3,587,000 | | |
| Est.world total excl. Russia and China | 3,531,000 | 3,675,000 | 3,959,000 | 3,691,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

POTATOES: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ...... | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| Canada ............. | 77,843 | 94,413 | 70,632 | 81,137 | 79,879 | 98.4 |
| North America (3) .. | 435,592 | 516,065 | 394,125 | 435,508 | 482,093 | 110.7 |
| Europe, 20 countries prev.reptd. and unchanged .......... | 2,508,026 | 2,612,873 | 2,882,769 | 2,439,079 | 2,972,638 | 121.9 |
| Germany ............ | 1,373,609 | 1,337,540 | 1,532,872 | 1,103,420 | 1,379,712 | 125.0 |
| Total Europe (21). | 3,881,635 | 3,950,413 | 4,415,641 | 3,542,499 | 4,352,350 | 122.9 |
| Total above 24 coun | 4,317,227 | 4,466,478 | 4,809,766 | 3,978,007 | 4,834,443 | 121.5 |
| Est.world total ex. Russia and China . | 4,722,000 | 4,872,000 | 5,299,000 | | | |

a/ Figures in parenthesis indicate the number of countries included.

CORN: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ...... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.4 |
| North America (3) .. | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,545 | 2,794,780 | 103.4 |
| Europe (10) ........ | 503,923 | 567,364 | 601,760 | 641,417 | 473,862 | 73.9 |
| North Africa (2) ... | 3,728 | 4,134 | 4,074 | 4,497 | 6,082 | 135.2 |
| Asia (2) ........... | 29,300 | 39,262 | 45,558 | 47,533 | 45,384 | 95.5 |
| Total 17 N.Hemis. countries.... | 3,272,857 | 2,936,586 | 3,583,277 | 3,396,992 | 3,320,108 | 97.7 |
| Madagascar.......... | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 18 countries..... | 3,276,723 | 2,940,523 | 3,587,608 | 3,401,026 | 3,323,952 | 97.7 |
| Est. N. Hemis. total excluding Russia.. | 3,681,000 | 3,298,000 | 3,902,000 | 3,685,000 | | |
| Est. world total excl. Russia...... | 4,126,000 | 3,844,000 | 4,502,000 | 4,372,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - - - -

GRAINS: Exports from principal exporting countries, October, November and December 1926 - 1927.

| | October | | November | | December | |
|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 a/ |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Exports: | | | | | | |
| Wheat including Flour | | | | | | |
| United States ..... | 24,098 | 36,347 | 20,655 | 26,961 | 15,301 | 13,506 |
| Canada ............ | 34,905 | 23,474 | 49,624 | 57,978 | 48,861 | b/50,254 |
| Argentina ......... | 1,800 | c/ 4,956 | 1,349 | c/ 4,808 | 2,058 | c/ 7,608 |
| British India ..... | 774 | c/ 728 | 928 | c/ 512 | 493 | c/ 32 |
| Australia ......... | 1,212 | c/ 2,172 | 1,596 | c/ 1,568 | 4,396 | c/ 2,932 |
| Russia ............ | 4,272 | c/ 1,448 | 6,784 | c/ 2,120 | 4,808 | c/ d/848 |
| Danube & Bulgaria.. | 1,880 | c/ 792 | 1,824 | c/ 344 | 680 | c/ 512 |
| Total........ | 68,941 | 69,917 | 82,760 | 94,291 | 76,597 | 75,692 |
| Corn: | | | | | | |
| United States...... | 1,219 | 457 | 1,924 | 771 | 1,693 | 1,188 |
| Argentina.......... | 24,617 | c/23,889 | 20,991 | c/25,586 | 25,014 | c/26,877 |
| Rye: | | | | | | |
| United States...... | 136 | 6,398 | 156 | 2,838 | 609 | 1,227 |
| Russia, Danube and Bulgaria ..... | 1,346 | c/ 792 | 1,474 | c/ 344 | 2,023 | c/ 1,012 |
| Barley: | | | | | | |
| United States...... | 939 | 6,927 | 1,080 | 6,490 | 1,363 | 4,993 |
| Oats: | | | | | | |
| United States...... | 172 | 557 | 348 | 271 | 422 | 494 |
| Flaxseed: | | | | | | |
| Argentina.......... | 3,611 | c/ 6,027 | 3,255 | c/ 5,015 | 3,519 | c/e/3,114 |
| Imports: | | | | | | |
| Wheat includ. flour | | | | | | |
| United States...... | 1,816 | 1,627 | 2,444 | 2,133 | 2,084 | f/ |
| Flaxseed: | | | | | | |
| United States...... | 2,952 | 1,758 | 2,568 | 1,491 | 1,190 | f/ |

Compiled from official sources except preliminary figures for foreign countries other than Canada which are from Broomhall's Corn Trade News and Chicago Daily Trade Bulletin.

a/ United States figures are as officially reported for the full month.
b/ Shipments from Ft. William, Port Arthur and Vancouver.
c/ Preliminary.
d/ Four weeks.
e/ Three weeks.
f/ Not available.

- - - - - - - - - -

COTTON, UNMANUFACTURED: Exports from the United States, by countries, July-November, 1926 and 1927
(Bales of 500 pound gross)

| Country to which exported | July-November | | November | | November, 1927 | |
|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | Long staple | Short staple |
| LONG AND SHORT STAPLE: | | | | | | |
| Germany | 1,179,985 | 1,127,188 | 354,859 | 332,117 | 37,201 | 294,916 |
| United Kingdom | 1,105,192 | 464,919 | 411,412 | 148,645 | 34,205 | 114,440 |
| France | 519,120 | 436,095 | 197,041 | 158,592 | 33,705 | 124,887 |
| Italy | 363,800 | 244,107 | 112,876 | 84,457 | 9,998 | 74,459 |
| Soviet Russia in Europe | 172,959 | 187,640 | 0 | 218 | 0 | 218 |
| Spain | 172,161 | 135,588 | 75,430 | 34,814 | 4,293 | 30,521 |
| Belgium | 106,501 | 97,151 | 37,161 | 31,501 | 5,558 | 25,963 |
| Netherlands | 59,969 | 54,182 | 19,850 | 22,349 | 4,529 | 17,820 |
| Sweden | 29,418 | 20,696 | 8,555 | 6,939 | 214 | 6,725 |
| Other Europe | 42,138 | 44,769 | 9,250 | 9,136 | 785 | 8,351 |
| Total Europe | 3,754,243 | 2,852,335 | 1,226,434 | 828,768 | 130,433 | 698,335 |
| Canada | 94,064 | 79,733 | 32,763 | 29,209 | 2,915 | 26,294 |
| Japan | 593,124 | 514,310 | 230,613 | 152,824 | 533 | 152,291 |
| China | 76,164 | 71,080 | 32,437 | 12,721 | 180 | 12,541 |
| British India | 41,275 | 17,568 | 20,632 | 1,324 | 713 | 611 |
| Other countries | 3,792 | 2,034 | 1,175 | 0 | 0 | 00 |
| Total exports | 4,562,622 | 3,547,223 | 1,514,054 | 1,024,845 | 134,774 | 890,072 |
| Total imports a/ | 112,640 | 141,856 | 43,349 | 30,172 | | |
| Total reexports a/ | 5,949 | 4,672 | 417 | 623 | | |
| Net exports | 4,455,931 | 3,410,039 | 1,501,122 | 995,297 | | |
| LINTERS: | | | | | | |
| Germany | 26,161 | 57,624 | 6,174 | 7,633 | | |
| France | 8,334 | 12,051 | 3,744 | 5,116 | | |
| United Kingdom | 6,080 | 7,607 | 1,130 | 3,802 | | |
| Other Europe | 2,404 | 5,909 | 270 | 1,776 | | |
| Total Europe | 42,979 | 83,191 | 11,318 | 18,327 | | |
| Canada | 6,125 | 6,392 | 1,818 | 1,794 | | |
| Other countries | 90 | 69 | 22 | 50 | | |
| Total exports | 49,194 | 89,652 | 13,158 | 20,171 | | |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

GRAINS: Exports from the United States, July 1-December 31, 1926 and 1927
PORK: Exports from the United States, Jan. 1-December 31, 1926 and 1927

| Commodity | July 1-Dec. 31 1926 | July 1-Dec. 31 1927 a/ | 1927 - Week ending Dec. 10 | Dec. 17 | Dec. 24 | Dec. 31 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 110,417 | 122,470 | 2,298 | 1,771 | 731 | 577 |
| Wheat flour c/ | 35,964 | 32,341 | 968 | 1,405 | 884 | 357 |
| Rye | 5,522 | 19,736 | 258 | 639 | 60 | 105 |
| Corn | 7,982 | 3,820 | 167 | 363 | 190 | 257 |
| Oats | 2,936 | 3,828 | 15 | 308 | 63 | 41 |
| Barley b/ | 8,959 | 31,124 | 2,442 | 863 | 215 | 776 |
| PORK: | Jan. 1-Dec. 31 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams and shoulders inc. Wilt. sides | 189,904 | 115,825 | 506 | 274 | 965 | 599 |
| Bacon, inc. Cumberland sides | 161,685 | 113,362 | 2,314 | 2,163 | 1,282 | 1,497 |
| Lard | 698,969 | 672,501 | 11,731 | 11,538 | 15,093 | 12,672 |
| Pickled pork | 29,048 | 28,347 | 232 | 203 | 266 | 115 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to November 30, 1927. b/ Including via Pacific ports this week: Wheat 416,000 bushels, flour 27,900 barrels. Barley from San Francisco 164,000.
c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Shipments from principal countries, average December 1926, 1927, weekly December 10 - December 31, 1927.

| Country | 1926 Weekly av. Dec. | 1927 Weekly av. Dec. | 1927 - Week ending Dec. 10 | Dec. 17 | Dec. 24 | Dec. 31 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina | 386 | 1,522 | 1,352 | 1,192 | 2,807 | 1,665 |
| Australia | 922 | 586 | 264 | 680 | 800 | 464 |
| British India | 27 | 6 | 32 | 0 | 0 | 0 |
| Canada a/ | 9,489 | 10,051 | 14,981 | 6,532 | 3,363 | 2,729 |
| Danube and Bulgaria | 168 | 102 | 72 | 0 | 152 | 120 |
| Russia | 1,166 | b/ 212 | 224 | 0 | 0 | c/ |
| United States | 3,060 | 2,701 | 3,266 | 3,176 | 1,615 | 934 |
| Total | 15,218 | 15,180 | 20,191 | 11,580 | 8,737 | d/ 5,912 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ Shipments from Ft. William, Port Arthur and Vancouver. b/ Four weeks.
c/ Not available. d/ Excludes Russia for which no figure is available.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices any weekly cable)

| Market and Item | December 29, 1927 | January 5, 1928 | January 6, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 52.00 | 52.00 | 50.00 |
| Copenhagen, official quotation | 36.71 | 36.71 | 36.18 |
| Berlin, la quality | 36.74 | 36.74 | 37.17 |
| London: a/ | | | |
| Danish | 39.77 | 39.77 | 39.32 |
| Dutch, unsalted | 40.64 | 41.50 | 41.06 |
| New Zealand | 35.20 | 35.20 | 37.80 |
| New Zealand, unsalted | 36.51 | 36.06 | 37.37 |
| Australian | 34.33 | 34.22 | 36.72 |
| Australian, unsalted | 35.20 | 34.98 | 37.80 |
| Argentine, unsalted | 32.81 | 32.59 | 34.76 |
| Siberian | 33.25 | 32.81 | b/ |

Quotations converted at par exchange. a/ Quotations of following day.
b/ no quotation.

- - - - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Dec. 28, 1927 | Jan. 4, 1928 | Jan. 5, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 63,126 | 76,695 | 42,438 |
| Prices of hogs, Berlin | $ per 100 lbs. | 11.89 | 11.40 | 17.21 |
| Prices of lard, tcs., Hamburg | " | 13.98 | 14.09 | 14.75 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 2,081 | 11,074 | 11,771 |
| Hogs, purchases, Ireland | " | 4,938 | | 13,468 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | b/ | a/ | b/ |
| Canadian " " | " | b/ | 16.95 | 19.12 |
| Danish " " | " | b/ | 18.68 | 20.43 |

a/ No quotation b/ No report over holidays.

- - - - - - - - - - - -

Index



------

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 JANUARY 16, 1928 NO. 3

## WINTER WHEAT IN ITALY AND TUNIS

The winter wheat acreage of Italy for the 1928 harvest is reported as being about equal to that of last year, according to the International Institute of Agriculture at Rome. The 1927 acreage is placed at 12,320,000 acres. For Tunis, the Institute cables the information that 1,359,000 acres have been sown for the 1928 harvest, an increase of 31 per cent above the 1927 figure, but still under the areas sown in 1926 and 1925. The estimate of wheat production in Tunis for 1927 has been raised from 5,511,000 bushels to 8,267,000 bushels, according to the Institute. Production in 1927 was below the crops of both 1926 and 1925.

## CURRENT MARKET CONDITIONS

The German pork market strengthened slightly during the week ended January 11, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. Hog receipts were several thousand head larger than for the preceding week at the 14 principal markets, but the average price at Berlin rose 70 cents per 100 pounds. The lard market at Liverpool was also stronger. See page 83.

British bacon prices rose slightly during the week ended January 11, according to cabled quotations from E. A. Foley, American agricultural commissioner at London. The rise in the average price of Danish Wiltshire sides at Liverpool amounted to 38 cents per 100 pounds, with Canadian offerings up 86 cents. See page 83.

The British market for both malting and feeding barley was firm during the week ended January 12. Trade sources report United Kingdom port stocks of barley as of January 12 at about 4,000,000 bushels, and estimate that the importing countries will require about 45,000,000 bushels of United States barley for the whole season ended July 31, 1928. United States exports of barley for the period August 1 - January 7, 1927-28 reached 29,853,000 bushels. If the above estimate is correct, about 15,000,000 bushels of barley should be exported from the United States during the period January 7 - July 31, 1928.

Prices at Bradford and in primary wool markets continue firm. Wool piece goods and semi-manufactured products at Bradford advanced during the week ended January 12 after remaining at about the same level for the past two weeks, according to cabled advices received from Consul Thompson at Bradford through E. A. Foley, American agricultural commissioner at London. There was little business, however, the price advance being in line with the rises in Australian wool markets. Prices of tops advanced about 1 cent for 64's and one-half cent for 40's. The third wool sale at Wellington opened January 12 with prices of all grades firm at the November levels, according to cabled information from Consul General Lowrie. Bradford and the continent were active for the first 2 days, but the United States took the bulk of the super grades. The offerings were in excellent condition and totaled 27,000 bales against 25,200 bales at the second sale.

- - - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - -

## BREAD GRAINS

### Wheat production

World wheat production for 1927, exclusive of Russia and China, is estimated at 3,549,000,000 bushels, an increase of 3.7 per cent over production in 1926. This estimate is made up of actual production reports totaling 3,428,000,000 bushels for 40 countries which last year produced over 96½ per cent of the estimated world crop; on estimates based on acreage and condition reports for other countries reporting acreage and on the assumption of an average crop in remaining countries. Stocks of old wheat as of July 1, 1927 were estimated at 349,000,000 bushels, about 58,000,000 greater than last year, making a total wheat supply for 1927-28 about 183,000,000 bushels greater than 1926-27. A more detailed report on wheat production and marketing is contained in F.S. Wh-8 "World Wheat Crop and Market Prospects", released January 17. No revisions in estimates have been received during the past week.

For Russia, Mr. L. V. Steere, acting agricultural commissioner at Berlin, reports that some decline in grain procuring appears to have taken place in December. The government is reported to be making strenuous efforts to secure greater offerings.

### Winter crop conditions

Five countries reporting winter wheat acreage sown for the 1928 harvest all show increases over acreage for 1927, the total for the five countries this year being 59,744,000 acres, which is 9.3 per cent above last year. The United States has sown 10.2 per cent more than last year and Bulgaria 16.4 more while Canada, Rumania and Czechoslovakia report from about two to three per cent increases. Total rye acreage for the same five countries is 7,463,000 acres, 2.9 per cent above last year. Detailed figures are given on page . A trade report places winter wheat acreage of Russian Ukraine 6 per cent below last year. Reports of the progress and amount of winter seedings are favorable in other countries except Germany, Great Britain and Ireland where the work has been retarded. Early reports of the condition of the new crop were favorable except in Russia. Mr. Steere reports, however, that some frost damage is believed to have been sustained recently in parts of France, Germany, Poland and Czechoslovakia.

### Movements to market

Exports of wheat including flour from exporting countries since July 1 as far as they have been reported amount to 359,000,000 bushels compared with 328,000,000 for the same period last year when total net exports

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - -

of these countries for the year amounted to 844,000,000 bushels.

The United States, India and Argentina are the only countries for which these export figures are available through December. The market movement during December as indicated by weekly reports of total exports from the United States, Argentina, Australia, India, Russia and the Danube and shipments of wheat from Fort-William-Port Arthur, Vancouver and Prince Rupert in Canada, show a December movement slightly in advance of last year. The movement for the first week in January recovered from the slump occurring Christmas week, but was below the December average due to smaller marketings in the United States and Canada. New crop grain movement appears to be beginning in Argentina and Australia in both of which countries exports for the first week in January were well above the December average. See table, page 82.

United States

Wheat exports recovered the first week in January from the low movement during holiday week, amounting to 1,918,000 bushels of wheat and flour as wheat compared with 934,000 the earlier week. The weekly movement in December averaged a little higher than in December of last year, but the movement for the first week in January dropped off to less than half that of the same week last January. Total exports this season to January 7 amount to the equivalent of 156,728,000 bushels compared with 150,151,000 bushels a year ago.

Canada

The normal piling up of wheat stocks at interior points and lake ports continued during the week ending January 6 and the total up to that time was greater than at the same time last year. Total stocks in store in the western grain division on January 6 were 97,356,000 bushels compared with 92,999,000 a week earlier. They were 10,264,000 greater than on January 7, 1927, and 13,651,000 greater than in 1926. Stocks in store at Fort William-Port Arthur on January 6 were 39,273,000 bushels compared with 33,959,000 the preceding week and 35,771,000 a year ago. Receipts at the two ports for the week were 5,708,000 bushels, a slight decrease from the 6,351,000 received during holiday week. Total receipts for the season to January 6 at these ports were 176,724,000 bushels, which is 3,460,000 less than at the same time last year and 31,329,000 less than at that time for 1925-1926. Shipments, on the other hand, were 166,501,000 bushels, or 3,530,000 greater than last year but 16,863,000 less than in 1925-26. Shipments from Vancouver and Prince Rupert have also been heavy this season, amounting to 27,125,000 compared with 15,609,000 last year and 22,175,000 in 1925-26. The week's shipments were

## CROP AND MARKET PROSPECTS, CONT'D

---

3,932,000 compared with 2,622,000 the preceding week and 3,398,000 the week before that.

Continental markets are reported by Mr. Steere as continuing to be quiet. Hamburg wheat prices fell off about 6 cents from January 3 to January 12, and rye at Berlin fell about 3 cents.

### United States wheat prices

Cash prices of wheat showed considerable activity during the first week of the new year. The weighted average cash price of all classes and grades at the six principal markets for the week ending January 6, advanced 4 cents to $1.32 per bushel or the highest since the week ending October 14, and equal to the price at that time. All classes of wheat contributed to this rise in the general average as No. 2 hard winter advanced 7 cents, No. 1 dark northern spring 3 cents, No. 2 amber durum 3 cents and No. 2 soft red winter 4 cents. The price of No. 2 hard winter at $1.36 equals the price of a year ago and is the highest this season since the week ending August 27 and only 5 cents under the high point since July. Premiums for wheat high in protein content probably was a factor in the material rise in the price of this grade of wheat. The price of western white wheat at Seattle, as indicated by weekly averages of cash quotations, advanced 1 cent during the week to $1.27. Since January 6 cash prices have shown no material change but are slightly weaker. The spread between the cash closing prices at Winnipeg and Minneapolis widened 1 cent during the week and was 7 cents in favor of Minneapolis ending January 6.

WHEAT: Weighted average cash prices at stated markets

| Week Ending | All classes and grades 6 markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| December 2 | 137 | 126 | 137 | 132 | 146 | 134 | 164 | 127 | 138 | 140 |
| 9 | 140 | 128 | 139 | 134 | 149 | 137 | 172 | 132 | 139 | 147 |
| 16 | 138 | 129 | 137 | 131 | 146 | 137 | 178 | 132 | 137 | 146 |
| 23 | 141 | 128 | 138 | 132 | 149 | 138 | 181 | 133 | 136 | 142 |
| 30 | 139 | 128 | 137 | 129 | 147 | 138 | 174 | 135 | 134 | 143 |
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| January 6 | 137 | 131 | 136 | 136 | 146 | 142 | 172 | 138 | 137 | 147 |
| 13 | 139 | | 138 | | 147 | | 166 | | 138 | |

## CROP AND MARKET PROSPECTS, CONT'D

---------

Future closing prices of wheat weakened somewhat the first 3 days after the week ending January 6, then strengthened, but still were below closing prices as of January 6. The market was dull the fore part of the week with export demand slow. Reports indicate that European millers are using Argentine wheat at the expense of Canadian wheat. American millers appear to be buying more freely. Closing prices of May futures on January 12 as compared with prices the week before were 1 cent lower at Chicago, Kansas City, Minneapolis and Winnipeg and 2 cents lower at Liverpool. February futures at Buenos Aires were 2 cents lower also.

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Dec. 1 | 140 | 135 | 135 | 129 | 143 | 130 | 135 | 138 | 151 | 149 | | |
| 8 | 141 | 134 | 135 | 127 | 143 | 130 | 135 | 137 | 152 | 150 | 129 | 127 |
| 15 | 140 | 130 | 134 | 124 | 142 | 126 | 134 | 135 | 149 | 149 | 125 | 127 |
| 22 | 141 | 130 | 135 | 124 | 143 | 126 | 136 | 135 | 152 | 149 | 126 | 127 |
| 29 | 139 | 130 | 133 | 124 | 140 | 126 | 133 | 136 | 148 | 149 | 125 | 126 |
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| Jan. 5 | 137 | 131 | 132 | 125 | 139 | 128 | 133 | 137 | 146 | 152 | 123 | 129 |
| 12 | 140 | 130 | 134 | 124 | 140 | 127 | 135 | 136 | 147 | 150 | 123 | 127 |
| 19 | 140 | | 134 | | 141 | | 136 | | 148 | | 125 | |

a/ February futures, as of day previous to date of other market prices.

### Rye production

No change has been reported in rye production during the week. European production reported to date is 7 per cent greater than last year, and total production in the 27 countries so far reported is 881,146,000 bushels compared with 801,993,-000 last year, an increase of about 10 per cent.

## FEED GRAINS

### Barley

No new estimates of barley production have been received during the past week. The 38 Northern Hemisphere and 2 Southern Hemisphere countries so far reported, which last year furnished 83 per cent of the world barley crop, show a total of 1,267,608,000 bushels compared with 1,193,544,000 bushels last year, and 1,274,684,000 in 1925. This is an increase of more than 6 per cent over last year's crop. An unofficial report from Rumania states that since the acreage

CROP AND MARKET PROSPECTS, CONT'D

under wheat is somewhat deficient, and the condition below medium for the time of year, a larger acreage is anticipated for the spring-sown cereals, particularly barley. The winter barley acreage sown in Rumania has been decreasing steadily for the past three years. According to the official estimate, it is only 222,000 acres for 1928 compared with 256,000 for 1927, 267,000 for 1926 and 275,000 for 1925. The area planted to winter barley in Bulgaria, on the other hand, is 470,000 acres, compared with only 400,000 acres last year, and 445,000 in 1926. In the United States, barley exports for the week ending January 7 were the lowest of the season, amounting to only 194,000 bushels. For the week ending January 6, No. 2 barley at Minneapolis was bringing 86 cents a bushel, which was 2 cents above the price for the preceding week and 17 cents above the price for the corresponding week last year. Stocks of barley in store in the Western Division of Canada are lower than at the same time the past two years.

## Oats

The 1927 oats production in 31 Northern Hemisphere countries and Argentina, which last year produced nearly 98 per cent of the World total, is slightly below last year's production, or 3,485,077,000 bushels compared with 3,504,467,000 bushels.

Exports of oats from the United States for the week ending January 7 were the smallest since July 16, amounting to only 14,000 bushels. Since July 1 oats exports have been 3,842,000 bushels, an increase of 14 per cent over the exports for the same period last year. During the week ending January 6 the average price of No. 3 white oats at Chicago was 55 cents a bushel, 2 cents more than during the preceding week, and 11 cents more than for the corresponding week last year. The heavy weight, high quality grain was in special demand.

## Corn

A correction of the 1927 production of corn in Italy as cabled to the Bureau on December 15 has just been received. This shows a crop of 88,578,000 bushels instead of 100,388,000 bushels as was previously reported. The production this year is, therefore, only 75 per cent of the 118,000,000 bushels crop of last year. This correction came in too late to be shown in the table on page 77 . The 18 countries so far reported, including the revised Italian figure, now show a total 1927 production of 3,312,000,000 bushels compared with 3,401,000,000 bushels last year, and 3,588,000,000 bushels in 1925.

The Crop Reporting Board of the United States Department of Agriculture estimates that of the 1927 corn crop of 2,786,288,000 bushels, 2,320,343,000 bushels were actually harvested for grain, while 30,312,000 tons of silage corn were produced. Last year, out of 2,692,217,000 bushels of corn produced, 2,234,160,000 bushels were harvested for grain and 29,753,000 tons of silage corn were produced.

CROP AND MARKET PROSPECTS, CONT'D

---

The supply of corn in the United States on December 1 was estimated to be only 22,500,000 bushels larger than last year, in spite of a production 94,000,000 bushels larger, on account of a smaller carryover. Exports of corn from the United States for the week ending January 7 were 99,000 bushels, the smallest export, with two exceptions, since October 1. Total corn exports from the United States from November 1 through January 7 this season were only 2,058,000 bushels compared with 3,888,000 during the same period last year.

Imports of corn into the United States during November amounted to 762,000 bushels, of which 575,000 came into the state of Washington. In July, 692,000 bushels were imported, in August 1,177,000, in September 869,000, and in October 1,546,000 bushels. The margin between the price of No. 3 yellow corn at Chicago and the January price of Argentine corn as cabled from Buenos Aires to the "Journal of Commerce" kept decreasing through December, with the gradual decrease in United States prices and the gradual rise in Argentine prices, till on December 20 the Argentine price was the higher. Most of the time since then the Argentine price has remained a cent or two above the United States price, and on January 6 it stood at 87 cents compared with 84 cents for the No. 3 yellow at Chicago.

A record area is believed by "The Times of Argentina" to have been sown to corn in that country. It is said to have had an excellent start, and has reached the middle period of growth in a healthy and hardy condition. If there is a normal amount of rainfall during January the "Times" expects an increase of five per cent or more in the new corn crop over the heavy production of the past year.

According to the United States Weather Bureau, the weather in the Argentine corn zone for the week ending January 9 was moderate, the mean temperature being about 75° F. Substantial rains occurred in the North, where the weekly total was 1 inch, or 0.2 inch above normal. The first official estimate of acreage in Argentina is due about February 10 and the first estimate of production about May 6.

In Mexico the Department of Agriculture states that the corn crop outlook is generally good except in restricted sections of the south Pacific zone, where damage was done by excessive rains. In the central zone, irrigated corn yielded satisfactorily except in the districts inundated by overflowing rivers. In the northern Pacific zone a period of drought reduced the yield. An abundant corn crop is reported this year in Honduras, where corn is one of the most important food crops.

## Correction

In the issue of Foreign Crops and Markets for January 9, 1928, page 42, Argentine exports were erroneously shown in the paragraph on United States exports. In that paragraph it was stated that "During the summer the United States even imported considerable quantities of corn, but since

CROP AND MARKET PROSPECTS, CONT'D

---

November 1, exports have been above last year", etc. Using recently received revised figures on Argentine exports, that statement should read; "During the summer the United States imported considerable quantities of corn. Since November 1, Argentine exports have continued heavy in spite of a rapidly decreasing surplus. In October they had fallen a little below the export of the same month last year, but in November they amounted to about 25,586,000 bushels compared with 21,000,000 bushels last year, and in December 26,900,000 bushels against 25,000,000 bushels in 1926."

---

## FLAXSEED

Production of flaxseed in Poland for the 1927 season is now estimated at 3,031,000 bushels, according to a cable received from the International Institute of Agriculture at Rome. This estimate is higher than the October estimate of 2,716,000 bushels and is 7.7 per cent above last year's production of 2,814,000 bushels. The flax fiber crop is estimated at 147,700,000 pounds, according to the same cable. The October estimate for flax fiber production was 125,443,000 pounds, while last year's production was 131,311,000 pounds.

---

## RICE

Production of rice in ten countries or parts of countries reporting so far this year is 32,090,000,000 pounds, which is an increase of 8.6 per cent over production in the same regions last year. These countries produce about a fourth of the world's crop, exclusive of China. India, the most important single producer with the possible exception of China, is not included. The area planted in Burma, the principal exporting province of India, up to October 20, less the area abandoned, is reported at 11,830,000 acres, which is about one per cent above the corresponding estimate for 1926. The acreage planted in the rest of India up to the middle of November is about one per cent below the corresponding figure for last year. For countries reporting both acreage and production, it is noted that yields are higher this year than last in most cases and that production this year is above that of 1926 in spite of a decrease in acreage.

It cannot be inferred from this, of course, that yields will be higher in the remaining countries not yet reporting production. In Burma the crops were in good condition in November and the prospects satisfactory. In Bengal, where a quarter of the Indian rice crop is grown, the condition was normal except in a few districts where there was not enough rain. In Bihar and Orissa, which produce 17 to 18 per cent of the crop, lack of rain was detrimental to the crops. In Madras, Central Provinces and Assam the crop was generally fairly satisfactory. In Indo-China, no definite estimate of acreage or production is available for Cochin China or Cambodia. In the north-

CROP AND MARKET PROSPECTS, CONT'D

---

west of Cochin China the area is reported as less than last year due to excessive rains in June. In Cambodia also the rains delayed cultivation. See Foreign Service release F. S./R-30, January 6, 1928.

---

## TOBACCO

A decrease in acreage and production of tobacco in Algiers is reported by the International Institute of Agriculture in Rome. The figures are 37,000 acres and 20,018,000 pounds for 1927, compared with 62,000 acres and 27,183,000 pounds in 1926. The great bulk of Algerian production is smoking tobacco, the area planted to snuff, the other type grown in the country, constituting only 3 per cent of the total area in 1925, the latest year for which detailed figures are available.

---

## LIVESTOCK, MEAT AND WOOL

---

### Hogs and Pork

BRITISH PORK SUPPLIES INCREASE: Over 10,000,000 pounds of British and Irish pork were handled through London Central Markets during December, according to cabled advices from E. A. Foley, American agricultural commissioner at London. The increase over November figures amounted to about 1,000,000 pounds, and more than 3,000,000 pounds over the December 1926 supplies. Total fresh pork supplies from all sources, however, were still 2,500,000 pounds under December 1925. Liverpool stocks of hams, bacon and shoulders on December 31, at 2,455,000 pounds, were less than 200,000 pounds under the month-end figures for November, but nearly 5,000,000 pounds under stocks of a year ago. Lard stocks, however, reached 1,747,000 pounds, a slight increase over November, but more than 2,000,000 pounds under the figure for December 31, 1926.

Bacon imports for December exceeded slightly those of November to reach 80,640,000 pounds, with Denmark sending the record volume of 52,192,000 pounds, according to Mr. Foley. Receipts from the continent maintained the volume of recent months, but North American supplies were again very small, the United States and Canada each sending little more than 3,000,000 pounds. Total imports of ham amounted to 9,978,000 pounds, a slight increase over November, but about 1,000,000 pounds under December 1926. Lard imports for December reached 22,351,000 pounds, an increase of 1,293,000 pounds over November, but 8,579,000 pounds under December 1926.

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

HEAVY GERMAN SLAUGHTER: Killings at the 36 most important slaughter points in Germany for the first 11 months of 1927 totaled 6,557,000 head of all animals, an increase of 17 per cent over 1926. Hog killings increased 39 per cent and 35 per cent over 1925 and 1926 respectively. The total slaughterings of cattle, calves and sheep have been declining for the past three years. See table, page 80.

## Cattle and beef

LIVESTOCK AND MEAT MOVEMENT IN CANADA: More animals were slaughtered in inspected establishments in Canada during the first 11 months of 1927 than during the same period of 1926. Cattle slaughterings during this period increased 6 per cent, swine 2 per cent and sheep 15 per cent. Sales of all kinds of animals at stockyards during this period were also greater in 1927 than in 1926, while the number billed through stockyards was smaller. A scarcity of choice stock characterized the cattle market during November, according to the November "Livestock Market and Meat Trade Review". This was associated with a shortage of beef tonnage, much of the offerings east and west being light in weight. Supplies of calves during the month were heavier than a year ago, Toronto and western markets contributing to the increase. The hog market during November was as a whole featureless at the low prices prevailing. Prices were more or less governed by the trend in the United States, according to the November 1927 "Livestock Market and Meat Trade Review" of the Dominion Live Stock Branch. See table, page 81.

The main features of the export trade for this eleven month period are increased cattle, beef, hog. and pork shipments to the United States and decreased shipments of bacon, cattle and beef to Great Britain. Shipments of live cattle to the United States for the 11 month period aggregated 181,000 in 1927, an increase of more than 120 per cent over 1926, while live hog shipments to the United States increased 250 per cent. Bacon shipments to Great Britain, on the other hand, fell from 84,000,000 pounds to 49,000,000 pounds, or 42 per cent.

LARGER AUSTRALIAN BEEF EXPORTS: Beef exports from Australia for the period July 1 - October 30, 1927 were 40 per cent larger than those of the same period of 1926, according to the "Pastoral Review" of November 16, 1927. For November, however, clearances of beef for export were not expected to exceed 30,000 quarters each for Great Britain and the continent, against 29,000 last year for Great Britain and 22,000 for the continent. Practically no killing of beef was in progress for the British market in mid-November owing to the low overseas prices, according to the "Review". A fair quantity of Queensland cattle have found a market in Melbourne, however, owing to the temporary shortage of fat cattle in that area resulting from the dry winter and spring. See table, page 79.

MORE CATTLE SLAUGHTERED IN ARGENTINA: An increase of 10 per cent in cattle slaughterings by Argentine freezing works is reported for the first 10 months of 1927, when 2,766,000 head were killed against 2,514,000 head for the corresponding period of 1926. Sheep killings increased 31 per cent, but hog slaughterings were somewhat smaller.

## LIVESTOCK, MEAT AND WOOL, CONT'D

- - - - - - - - - - - -

### Sheep and wool

ANTICIPATE LARGER NEW ZEALAND MEAT EXPORTS: Indications are for a substantial increase in total shipments of lamb from New Zealand this year, according to "Cold Storage" for December 15, 1927. With weather conditions favorable, an increase of 500,000 lambs would not be surprising, and there was undoubtedly an improved crop of lambs at the beginning of 1928, according to the "Pastoral Review" of December 15. It was expected that lambs would be ready for the Auckland works during November. The extensive top dressing that has been carried out in the North Island, especially in the Auckland province, is anticipated to materially assist in increasing the number of fat lambs available for freezing. Shipments of lambs from New Zealand for the first 10 months of 1927 aggregated 5,218,000 compared with 4,829,000 for the same period of 1926, an increase of 8 per cent. Present indications, however, do not point to any increase in the shipments of mutton. As long as lamb continues to be relatively so much more profitable, there does not seem to be much opportunity to increase the supplies of mutton. See table, page 80.

SMALLER AUSTRALIAN MUTTON AND LAMB EXPORTS: Mutton exports from Australia reached 178,000 carcasses for the period July 1 - October 30, 1927, against 197,000 carcasses for the corresponding period of last year, according to the "Pastoral Review" for November 15, 1927. November 1927 figures of exports to Great Britain were not expected to exceed 25,000 carcasses against 40,000 a year earlier. See table, page 79. The trade, according to the "Review", has felt restricted owing to a scarcity of sheep suitable for freezing, in addition to the relatively low prices received for frozen mutton in Great Britain, Lamb exports are also running behind last season. For the 4 months, July - October 1927, total lamb exports reached only 439,000 carcasses against 524,000 in 1926. November clearances were not expected to exceed 300,000 carcasses against 460,000 shipped in November 1926. Better prices in London would have raised November exports to 400,000 carcasses, according to the "Review", since October killings were heavy.

DECLINE IN AUSTRALIAN WOOL MOVEMENTS: Receipts of Australian wool into store from July 1 to November 30, 1927, totaled 1,985,000 bales against 2,018,000 bales last year, a decrease of 2 per cent, according to a Reuter cable to the "Journal of Commerce" (London) of December 6, 1927. The average weight of bales for 1927 was also reported below the 1926 weight. Disposals for the 5 months indicated reached 1,055,000 bales in 1927 against 989,000 bales for 1926, while the stocks on hand November 30, 1927 stood at 940,000 bales against 1,029,000 bales a year earlier, a decrease of 9 per cent. Up to November 1, receipts this season as well as stocks were larger than for the same period of last year. In view of the reported smaller clip, the larger receipts up to November 1 were accounted for by earlier shearing in drought areas.

LIVESTOCK, MEAT AND WOOL, CONT'D

- - - - - - - - - - -

MARKETING OF WOOL CLIP IN URUGUAY: The wool season is very late this year, but the present movement of the clip is highly satisfactory, according to Consul General C. Carrigan stationed at Montevideo. Up to December 6, 1927, about 35,000,000 pounds of the clip which is estimated at 129,000,000 pounds had been disposed of. Last year the production was estimated at 124,000,000 pounds. All growers throughout the country as well as handlers in Montevideo are endeavoring to dispose of their stocks as quickly as possible in order to profit by the high prices now paid, states the Consul.

- - - - - - - - - - -

## DAIRY PRODUCTS

- - - - - - - - - - -

FURTHER DECLINE IN FOREIGN BUTTER PRICES: Butter prices declined generally in principal European markets during the week ended January 12. The decline in the Copenhagen quotation from the equivalent of 36.7 cents on January 5 to 35.1 cents on January 12 was less than the decline on 92 score in New York during the same week from 53 to 48 cents and the margin was accordingly somewhat narrowed to 13 cents. The London market was reported on January 12 as steady with price declines on all descriptions. Danish was quoted as averaging 38 cents and New Zealand salted 34 cents. Colonial butter is now several cents lower than at the same season of last year. Heavy shipments afloat from the Southern Hemisphere are depressing European markets and some considerable shipments are being diverted to United States markets. For detailed comparative price statement based on cabled reports from American agricultural commissioners in London and Berlin, see page 83.

- - - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - -

EUROPEAN APPLE MARKETS: Prices paid for American apples on the Hamburg auction on Thursday, January 12, 1928, show a weakening market both for barreled and boxed varieties, according to quotations cabled the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Barreled supplies were light but stocks of boxed varieties totaled approximately 38,500 boxes. Virginia York Imperials in good condition brought from $5.84 to $6.57 per barrel for U. S. No. 1, 2-1/4 inch fruit, as against $7.79 to $8.03 last week. The same size and grade in Liverpool on Wednesday, January 11, brought from $7.91 to $8.39 per barrel. Washington Winesaps, Extra Fancy, 163/175, sold at from $2.68 to $3.65 as against $3.41 to $3.89 per box last week. The Liverpool quotation on that variety and grade ranged from $3.10 to $3.16 per box.

- - - - - - - - - -

CEREAL CROPS: Acreage, average 1909-1913, annual 1925-1928

| Crop and country | Average 1909-1913 | 1925 harvest | 1926 harvest | 1927 harvest | 1928 harvest | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Rumania | 8,183 | 7,236 | 7,072 | 6,371 | 6,570 | 103.1 |
| Bulgaria | 2,409 | 2,384 | 2,503 | 2,409 | 2,804 | 116.4 |
| Czechoslovakia | 1,546 | 1,371 | 1,369 | 1,437 | 1,464 | 101.9 |
| Total above 5 countries | 41,539 | 43,054 | 51,839 | 54,661 | 59,744 | 109.3 |
| RYE | | | | | | |
| United States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada | 117 | 852 | 737 | 586 | 542 | 52.5 |
| Rumania | 1,286 | 586 | 634 | 592 | 670 | 113.2 |
| Bulgaria | 542 | 384 | 392 | 400 | 452 | 113.0 |
| Czechoslovakia | 2,605 | 2,034 | 2,021 | 2,006 | 1,997 | 99.6 |
| Total above 5 countries | 6,786 | 8,830 | 7,362 | 7,254 | 7,463 | 102.9 |

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| North America (3) | 898,708 | 1,136,882 | 1,097,245 | 1,251,184 | 1,327,492 | 106.1 |
| Europe, 25 count.prev. rept'd & unchanged | 1,337,978 | 1,042,074 | 1,377,804 | 1,195,765 | 1,249,360 | 104.5 |
| Denmark | 6,322 | 5,864 | 9,748 | 8,767 | 9,553 | 109.0 |
| Total Europe (26) | 1,344,300 | 1,047,938 | 1,387,552 | 1,204,532 | 1,258,913 | 104.6 |
| North Africa (4) | 92,047 | 85,312 | 104,559 | 89,976 | 102,216 | 113.6 |
| Asia (4) | 384,130 | 399,372 | 374,761 | 367,236 | 376,837 | 102.6 |
| Argentina | 147,059 | 191,138 | 191,141 | 220,827 | 239,934 | 108.7 |
| Australia | 90,497 | 164,559 | 114,504 | 160,858 | 115,000 | 71.5 |
| Union of South Africa | 6,034 | 7,132 | 7,844 | 8,502 | 7,753 | 91.2 |
| Total above 40 count. | 2,962,775 | 3,032,333 | 3,277,606 | 3,303,115 | 3,428,145 | 103.8 |
| Est. world total ex. Russia and China | 3,041,000 | 3,141,000 | 3,388,000 | 3,421,000 | 3,549,000 | 103.7 |

a/ Figures in parenthesis indicate the number of countries included.

Continued -

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Avcrage 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| RYE | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States........ | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.[illegible] |
| North America (2).... | 38,187 | 79,217 | 60,144 | 52,909 | 74,642 | 141.[illegible] |
| Europe 23 count. prev. rept'd and unchanged | 957,392 | 640,668 | 924,390 | 733,336 | 788,906 | 107.[illegible] |
| Denmark............. | 19,104 | 10,423 | 13,745 | 12,480 | 10,236 | 82.0 |
| Total Europe (24). | 976,496 | 651,091 | 938,135 | 745,816 | 799,142 | 107.3 |
| Argentina........... | 640 | 1,457 | 4,733 | 3,268 | 7,362 | 225.3 |
| Total 27 countries.. | 1,015,323 | 731,765 | 1,003,012 | 801,993 | 881,146 | 109.[illegible] |
| Est. world total excl. Russia............ | 1,025,000 | 742,000 | 1,013,000 | 813,000 | | |
| BARLEY | | | | | | |
| United States......... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America......... | 230,087 | 270,382 | 326,531 | 284,589 | 363,819 | 127.8 |
| Europe (26)........... | 686,639 | 565,263 | 681,509 | 679,249 | 667,259 | 98.2 |
| North Africa (6)...... | 109,267 | 90,959 | 107,841 | 69,492 | 94,175 | 135.5 |
| Asia (4).............. | 134,627 | 119,396 | 140,099 | 140,156 | 123,937 | 88.4 |
| Total 38 N. Hemis. countries....... | 1,160,620 | 1,046,000 | 1,255,980 | 1,173,486 | 1,249,190 | 106.5 |
| Southern Hemis. (2) | 5,669 | 7,999 | 18,704 | 20,058 | 18,418 | 91.8 |
| Total above 40 countries....... | 1,166,289 | 1,053,999 | 1,274,684 | 1,193,544 | 1,267,608 | 106.2 |
| Est. N. Hemis.total ex.Russia & China. | 1,407,000 | 1,288,000 | 1,487,000 | 1,405,000 | | |
| Est.world total ex. Russia and China. | 1,425,000 | 1,310,000 | 1,523,000 | 1,440,000 | | |
| OATS | | | | | | |
| Unites States......... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America........ | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,267 | 1,617,427 | 101.1 |
| Europe (25).......... | 1,821,051 | 1,523,601 | 1,684,187 | 1,794,928 | 1,755,589 | 97.8 |
| North Africa (3)..... | 17,631 | 11,755 | 19,489 | 11,455 | 16,086 | 140.4 |
| Syria and Lebanon.... | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 31 N. Hemis. countries....... | 3,333,954 | 3,444,305 | 3,705,073 | 3,438,191 | 3,420,317 | 99.5 |
| Argentina............ | 54,246 | 53,456 | 80,432 | 66,276 | 64,760 | 97.7 |
| Total above 32 countries...... | 3,388,200 | 3,497,761 | 3,785,505 | 3,504,467 | 3,485,077 | 99.4 |
| Est. N. Hemis.total ex.Russia & China | 3,474,000 | 3,573,000 | 3,482,000 | 3,587,000 | | |
| Est.world total ex. Russia & China... | 3,581,000 | 3,675,000 | 3,959,000 | 3,691,000 | | |

a/ Figures in parenthesis indicate the number of countries included.



Continued-

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States.......... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.4 |
| North America (3)...... | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,545 | 2,794,780 | 103.4 |
| Europe (10)............ | 503,923 | 567,364 | 501,760 | 641,417 | 473,862 | 73.9 |
| North Africa (2)....... | 3,728 | 4,134 | 4,074 | 4,497 | 6,082 | 135.2 |
| Asia (2)............... | 29,300 | 39,262 | 45,558 | 47,533 | 45,384 | 95.5 |
| Total 17 N.Hemis.. countries | 3,272,857 | 2,936,586 | 3,583,277 | 3,396,992 | 3,320,108 | 97.7 |
| Madagascar............. | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 18 countries....... | 3,276,723 | 2,940,523 | 3,587,608 | 3,401,026 | 3,323,952 | 97.7 |
| Est. N. Hemis. total excl. Russia.... | 3,681,000 | 3,300,000 | 3,920,000 | 3,730,000 | 3,708,000 | |
| Est. world total excl. Russia.... | 4,126,000 | 3,862,000 | 4,541,000 | 4,421,000 | | |

a/ Figures in parenthesis indicate the number of countries included

---------------

POTATOES: Production, average 1909-1913, annual 1924-1927

| Countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States......... | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| North America (3)..... | 435,592 | 516,065 | 394,125 | 435,508 | 482,093 | 110.7 |
| Europe, 21 count.prev. rept'd & unchanged | 3,881,635 | 3,950,413 | 4,415,641 | 3,542,499 | 4,352,350 | 122.9 |
| Denmark............... | 32,642 | 27,271 | 48,167 | 29,827 | 19,107 | 64.1 |
| Total Europe (22) | 3,914,277 | 3,977,684 | 4,463,808 | 3,572,326 | 4,371,457 | 122.4 |
| Total above 25 countries..... | 4,349,869 | 4,493,749 | 4,857,933 | 4,007,834 | 4,853,550 | 121.1 |
| Est. world total ex.Russia & China | 4,722,000 | 4,872,000 | 5,299,000 | | | |

a/ Figures in parenthesis indicate the number of countries included.

WHEAT, INCLUDING FLOUR: Exports from the United States, by countries, July-November, 1926 and 1927

| Country to which exported | Wheat, incl. flour July-November 1926 | Wheat, incl. flour July-November 1927 | Wheat November 1926 | Wheat November 1927 | Wheat flour November 1926 | Wheat flour November 1927 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 barrels | 1,000 barrels |
| United Kingdom....... | 30,643 | 33,470 | 3,480 | 5,229 | 154 | 121 |
| Irish Free State..... | 2,782 | 1,759 | 269 | 795 | 4 | 11 |
| Netherlands.......... | 16,190 | 13,656 | 1,102 | 619 | 118 | 144 |
| Germany.............. | 8,624 | 5,679 | 596 | 522 | 74 | 66 |
| France............... | 7,747 | 4,314 | 2,259 | 379 | 5 | a/ |
| Italy................ | 5,244 | 6,827 | 840 | 1,651 | a/ | 3 |
| Belgium.............. | 5,203 | 7,668 | 607 | 664 | 7 | 3 |
| Greece............... | 2,824 | 1,867 | 0 | 32 | 38 | 8 |
| Finland.............. | 1,451 | 1,303 | 37 | 0 | 57 | 73 |
| Denmark & Faroe Is.. | 1,296 | 1,766 | 93 | 111 | 44 | 65 |
| Norway............... | 1,190 | 1,148 | 0 | 0 | 41 | 30 |
| Sweden............... | 794 | 601 | 91 | 0 | 7 | 14 |
| Malta, Gozo & Cyprus | 252 | 477 | 0 | 0 | 2 | 2 |
| Poland and Danzig.... | 7 | 51 | 0 | 0 | a/ | 7 |
| Other Europe......... | 230 | 3,156 | 1 | 291 | 6 | 10 |
| Total Europe...... | 84,477 | 83,742 | 9,375 | 10,293 | 557 | 557 |
| Canada............... | 16,623 | 38,572 | 2,595 | 8,113 | 10 | 5 |
| Cuba................. | 2,249 | 2,463 | 5 | 3 | 99 | 124 |
| Mexico............... | 1,325 | 526 | 145 | 79 | 19 | 6 |
| Panama............... | 1,569 | 2,129 | 486 | 1,108 | 6 | 8 |
| Haitian Republic..... | 668 | 527 | 0 | a/ | 28 | 33 |
| Brazil............... | 4,851 | 1,770 | 402 | 0 | 85 | 91 |
| Japan, incl. Chosen. | 5,992 | 2,623 | 650 | 955 | 3 | 5 |
| China................ | 1,633 | 1,795 | 233 | a/ | 44 | 97 |
| Hongkong............. | 1,190 | 1,914 | 0 | 0 | 121 | 89 |
| Kwantung............. | 740 | 439 | 0 | 0 | 30 | 32 |
| Philippine Islands.. | 1,575 | 1,479 | 0 | 0 | 80 | 69 |
| Egypt................ | 1,168 | 348 | 276 | 0 | 35 | 24 |
| Other countries..... | 7,022 | 5,193 | 173 | 180 | 227 | 186 |
| Total exports..... | 131,082 | 143,520 | 14,340 | 20,731 | 1,344 | 1,326 |
| Total imports..... | 7,268 | 5,816 | 2,443 | 2,131 | a/ | 1 |
| Total reexports... | 74 | 4 | 0 | 0 | 1 | 0 |
| Net exports....... | 123,888 | 137,708 | 11,897 | 18,600 | 1,345 | 1,325 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

AUSTRALIA: Meat exports, seasons July - June, 1923-24 to 1926-27, July - October, 1926 and 1927

| Season July 1 to June 30 | Mutton | Lamb | Total mutton and lamb | Beef |
|---|---|---|---|---|
| | Shipments to the United Kingdom | | | |
| | Carcases | Carcases | Carcases | Quarters |
| 1923-24 | 121,597 | 992,860 | 1,114,457 | 458,001 |
| 1924-25 | 172,705 | 1,171,651 | 1,344,356 | 1,092,938 |
| 1925-26 | 460,650 | 1,776,908 | 2,237,558 | 980,021 |
| 1926-27 | 479,130 | 1,848,672 | 2,327,802 | 380,148 |
| 1926 - July | 29,247 | 22,402 | 51,649 | 94,039 |
| August | 29,269 | 11,000 | 40,269 | 78,109 |
| September | 57,619 | 69,546 | 127,165 | 58,981 |
| October | 65,778 | 406,892 | 472,670 | 20,974 |
| Total July-Oct. | 171,913 | 509,840 | 691,753 | 252,103 |
| 1927 - July | 73,814 | 59,421 | 133,235 | 125,803 |
| August | 19,051 | 23,892 | 42,943 | 75,751 |
| September | 21,893 | 43,852 | 65,745 | 83,715 |
| October | 30,337 | 292,751 | 323,088 | 66,481 |
| Total July-Oct. | 145,095 | 419,916 | 565,011 | 351,750 |
| | Shipments to ports other than the United Kingdom | | | |
| 1923-24 | 39,695 | 27,790 | 67,485 | 288,523 |
| 1924-25 | 49,207 | 25,077 | 74,284 | 836,657 |
| 1925-26 | 62,448 | 36,413 | 98,861 | 646,261 |
| 1926-27 | 53,679 | 63,238 | 116,917 | 376,098 |
| 1926 - July | 2,130 | 2,146 | 4,276 | 88,535 |
| August | 3,537 | 4,793 | 8,330 | 50,165 |
| September | 6,771 | 3,054 | 9,825 | 63,992 |
| October | 2,424 | 3,876 | 6,300 | 12,203 |
| Total July -Oct. | 14,862 | 13,869 | 28,731 | 214,895 |
| 1927 - July | 4,940 | 4,162 | 9,102 | 58,897 |
| August | 7,183 | 5,110 | 12,293 | 75,073 |
| September | 10,462 | 6,213 | 16,675 | 94,216 |
| October | 10,798 | 3,958 | 14,756 | 73,104 |
| Total July-Oct. | 33,383 | 19,443 | 52,826 | 301,290 |
| | Shipments to all ports | | | |
| 1923-24 | 161,292 | 1,020,650 | 1,181,942 | 746,524 |
| 1924-25 | 221,912 | 1,196,728 | 1,418,640 | 1,929,595 |
| 1925-26 | 523,098 | 1,813,321 | 2,336,419 | 1,626,282 |
| 1926-27 | 532,809 | 1,911,910 | 2,444,719 | 756,246 |
| 1926 - July | 31,377 | 24,548 | 55,925 | 182,574 |
| August | 32,806 | 15,793 | 48,599 | 128,274 |
| September | 64,390 | 72,600 | 136,990 | 122,973 |
| October | 68,202 | 410,768 | 478,970 | 33,177 |
| 1927 - July | 78,754 | 63,583 | 142,337 | 184,700 |
| August | 26,234 | 29,002 | 55,236 | 150,824 |
| September | 32,355 | 50,065 | 82,420 | 177,931 |
| October | 41,135 | 296,709 | 337,844 | 139,585 |
| Total July-Oct. | 178,478 | 439,359 | 617,837 | 653,040 |

Compiled from "Pastoral Review" of Australia, November 15, 1927.

- - - - - -

NEW ZEALAND: Exports of meat for the calendar years 1924-26 and January - October 1926 and 1927

| January 1 to December 31 | Mutton Carcases | Lamb Carcases | Total mutton and lamb Carcases | Beef Quarters |
|---|---|---|---|---|
| | Shipments to the United Kingdom | | | |
| 1924 | 2,189,318 | 4,592,945 | 6,782,263 | 88,355 |
| 1925 | 2,317,062 | 4,409,671 | 6,726,733 | 324,341 |
| 1926 | 2,084,221 | 4,958,062 | 7,042,283 | 151,257 |
| January to October - | | | | |
| 1926 | 1,989,034 | 4,826,293 | 6,815,327 | 146,791 |
| 1927 | 2,051,417 | 5,209,323 | 7,260,740 | 132,846 |
| | Shipments to other ports | | | |
| 1924 | 1,836 | 10,637 | 12,473 | 53,182 |
| 1925 | 924 | 5,351 | 6,275 | 126,685 |
| 1926 | 34 | 2,512 | 2,546 | 61,794 |
| January to October - | | | | |
| 1926 | 34 | 2,235 | 2,269 | 61,457 |
| 1927 | 10,089 | 8,719 | 18,808 | 59,683 |
| | Shipments to all ports | | | |
| 1924 | 2,191,154 | 4,603,582 | 6,794,736 | 141,537 |
| 1925 | 2,317,986 | 4,415,022 | 6,733,008 | 451,026 |
| 1926 | 2,084,255 | 4,960,574 | 7,044,829 | 213,051 |
| January to October - | | | | |
| 1926 | 1,989,067 | 4,828,528 | 6,817,595 | 208,248 |
| 1927 | 2,061,506 | 5,218,042 | 7,279,548 | 192,529 |

"Pastoral Review", November 16, 1927, p. 1114.

- - - - - - - - -

GERMANY: Slaughtering at 36 points, 11 months, 1925, 1926 and 1927

| Kind of animal | Eleven months 1925 | 1926 | 1927 |
|---|---|---|---|
| | Number | Number | Number |
| Cattle | 717,314 | 708,611 | 720,282 |
| Calves | 1,103,324 | 1,077,194 | 1,039,665 |
| Total cattle and calves | 1,820,638 | 1,785,805 | 1,759,947 |
| Sheep | 989,865 | 839,473 | 744,032 |
| Swine | 2,912,391 | 2,997,083 | 4,053,352 |
| Total animals | 5,722,894 | 5,622,361 | 6,557,331 |

Deutscher Reichsanzeiger, December 12, 1927.

- - - - - - - - - -

CANADA: Livestock marketings for the 11 month period, January-November 1926 and 1927

| Item | Sold at stockyards January - November 1926 | Sold at stockyards January - November 1927 | Billed through January - November 1926 | Billed through January - November 1927 |
|---|---|---|---|---|
| | Number | Number | Number | Number |
| Cattle............ | 906,442 | 892,190 | 340,104 | 181,699 |
| Calves............ | 325,688 | 352,267 | 5,620 | 5,653 |
| Total cattle and calves | 1,232,130 | 1,244,457 | 345,724 | 187,352 |
| Hogs............ | 1,011,188 | 1,016,765 | 105,225 | 74,621 |
| Sheep............ | 388,747 | 434,603 | 64,886 | 60,786 |
| Total livestock | 2,632,065 | 2,695,825 | 515,835 | 322,759 |

November Livestock Market and Meat Trade Review, 1927, page 6.

CANADA: Cold storage holdings of meat December 1, 1927

| Item | Five year average as at December 1 | On December 1, 1926 | On December 1, 1927 |
|---|---|---|---|
| | Pounds | Pounds | Pounds |
| Beef .................... | 25,142,640 | 25,079,089 | 16,366,970 |
| Veal .................... | --- | 2,913,620 | 1,420,570 |
| Pork .................... | 25,726,507 | 27,086,073 | 23,462,666 |
| Mutton and lamb.......... | 5,229,515 | 4,918,661 | 6,123,250 |
| Total................ | 56,098,662 | 59,997,443 | 47,373,456 |

November Livestock Market and Meat Trade Review 1927, page 18.

CANADA: Inspected slaughter of livestock, January-November 1926 and 1927

| Item | January - November 1926 | January - November 1927 |
|---|---|---|
| | Number | Number |
| Cattle.................... | 650,502 | 668,509 |
| Calves.................... | 357,596 | 400,124 |
| Total cattle & calves | 1,008,098 | 1,068,633 |
| Swine..................... | 2,236,936 | 2,286,699 |
| Sheep..................... | 499,568 | 575,106 |
| Total livestock.......... | 3,744,602 | 3,930,438 |

November Livestock Market and Meat Trade Review, 1927. Dominion Live Stock Branch, page 19.

GRAINS: Exports from the United States, July 1-January 7, 1926-27 and 1927-28
PORK: Exports from the United States, Jan. 1-7, 1927 and 1928.

| Commodity | July 1-Jan. 7 1926-27 | July 1-Jan. 7 a/ 1927-28 | 1927-28 - week ending Dec. 17 | Dec. 24 | Dec. 31 | Jan. 7 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 112,974 | 123,396 | 1,771 | 731 | 577 | 926 |
| Wheat flour c/ | 37,177 | 33,332 | 1,405 | 884 | 357 | 992 |
| Rye | 5,848 | 19,770 | 639 | 60 | 105 | 34 |
| Corn | 8,253 | 3,919 | 363 | 190 | 257 | 99 |
| Oats | 3,358 | 3,842 | 308 | 63 | 41 | 14 |
| Barley b/ | 9,635 | 31,318 | 863 | 215 | 776 | 194 |
| | Jan. 1-7 | | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams and shoulders inc. Wiltshire sides | 1,322 | 460 | 274 | 965 | 599 | 460 |
| Bacon, inc. Cumberland sides | 4,243 | 2,570 | 2,163 | 1,282 | 1,497 | 2,570 |
| Lard | 14,669 | 9,768 | 11,538 | 15,093 | 12,672 | 9,768 |
| Pickled pork | 142 | 227 | 203 | 266 | 115 | 227 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to November 30, 1927. b/ Including via Pacific ports this week: Wheat 370,000 bushels, flour 96,200 barrels. Barley from San Francisco none.
c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

- - - - - - -

WHEAT: Shipments from principal countries, average December 1926, 1927, weekly December 17, 1927-January 7, 1928

| Country | Weekly av. Dec. 1926 | Weekly av. Dec. 1927 | Week ending Dec. 17 1927 | Dec. 24 1927 | Dec. 31 1927 | Jan. 7 1928 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina | 386 | 1,554 | 1,192 | 2,807 | 1,827 | 2,240 |
| Australia | 922 | 586 | 680 | 800 | 464 | 1,712 |
| British India | 27 | 6 | 0 | 0 | 0 | 0 |
| Canada a/ | 9,489 | 10,337 | 6,819 | 3,863 | 3,086 | 4,326 |
| Danube and Bulgaria | 168 | 102 | 0 | 152 | 120 | b/ |
| Russia | 1,166 | 212 | 0 | 0 | 0 | b/ |
| United States | 3,060 | 2,701 | 3,176 | 1,615 | 934 | 1,918 |
| Total | 15,218 | 15,498 | 11,867 | 9,237 | 6,431 | c/ 10,196 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert.
b/ Not available.
c/ Excludes Russia, Danube and Bulgaria for which no figures are available.

- - - - - - - - - - -

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | January 5, 1928 | January 12, 1928 | January 13, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 52.00 | 48.00 | 48.00 |
| Copenhagen, official quotation | 36.71 | 35.13 | 36.14 |
| Berlin, la quality | 36.74 | 34.62 | 37.17 |
| London: a/ | | | |
| Danish | 39.77 | 38.02 | 38.45 |
| Dutch, unsalted | 41.50 | 40.63 | 40.63 |
| New Zealand | 35.20 | 33.89 | b/ |
| New Zealand, unsalted | 36.06 | 34.76 | 39.76 |
| Australian | 34.22 | 33.24 | 37.37 |
| Australian, unsalted | 34.98 | 33.89 | 37.58 |
| Argentine, unsalted | 32.59 | 31.94 | 34.76 |
| Siberian | 32.81 | 32.59 | b/ |

Quotations converted at par exchange. a/ Quotations of following day.
b/ No quotation.

- - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Jan. 4, 1928 | Jan. 11, 1928 | Jan. 12, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 76,695 | 79,255 | 70,143 |
| Prices of hogs, Berlin | $ per 100 lbs | 11.40 | 12.10 | 14.86 |
| Prices of lard, tcs., Hamburg | " | 14.09 | 14.36 | 14.67 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 11,074 | 14,227 | 12,278 |
| Hogs, purchased, Ireland | " | 20,819 | | 15,979 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " | " | 16.95 | 17.81 | 19.12 |
| Danish " " | " | 18.68 | 18.90 | 20.43 |

a/ No quotation.

- - - - - - - - - - - -

Index



- - - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 JANUARY 23, 1928 NO. 4

## CHINESE EGG INDUSTRY

Prospects for the Chinese egg industry in 1928 appear to be fair compared with last year. This year it seems probable that freezing plants can get supplies from the Yangtze Valley, according to a cable dated January 18 to the Bureau of Agricultural Economics from Agricultural Commissioner Nyhus stationed at Shanghai. Native factories in the interior making dried products face unusual hazards of looting and difficulties of transportation. These obstacles, however, are usually overcome to a surprising degree.

The 1927 pack, both of the frozen and dried product, was of good size considering prospects early in the season. This is shown to a certain extent by official figures of imports into the United States from China. For the first 11 months of 1927 imports of eggs, whole in the shell, amounted to 195,000 dozen compared with 197,000 dozen and 1,212,000 dozen for the same periods of 1926 and 1925, respectively. Other egg products, including eggs whole and dried, frozen and dried yolks, frozen and dried albumen for this eleven month period aggregated 13,913,000 pounds in 1927 compared with 16,966,000 pounds in 1926, and 30,285,000 in 1925. Mr. Nyhus reports that European prices were more favorable to Chinese sellers than those of the United States. Stocks are not of unusual size at the present time.

- - - - - - - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German pork market reacted during the week ended January 18 from the slight gains made during the preceding week, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. Hog receipts were the heaviest of the last 4 weeks, and the average price of fat hogs at Berlin declined 43 cents per 100 pounds. Lard at Hamburg, however, was steady at recent rates. See table, page 107.

The British bacon market declined sharply during the week ended January 18, with Danish Wiltshires at Liverpool averaging only $17.60 per 100 pounds, according to cabled quotations from Edward A. Foley, American agricultural commissioner at London. The decline in Danish amounted to $1.30 per 100 pounds for the week. Canadian offerings were also lower. See table, page 107.

The Bradford wool market displayed no significant price change in piece goods and semi-manufactures the past week, according to a cable received by the Bureau of Agricultural Economics from Agricultural Commissioner Foley, quoting Consul Thompson at Bradford. The advance of 5 - 10 per cent in wool prices at the London Sales, however, is causing a strengthening in values and higher prices are expected. The first series of the London Wool Sales opened with competition strong and prices generally higher than the closing rates of the previous series.

- - - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - - -

## BREAD GRAINS

### Wheat production

The 1927 wheat production in 43 countries is now estimated to be 3,440,000,000 bushels, an increase of 3.7 per cent over the 1926 crop of 3,320,000,000 bushels. Revisions in the estimates for several countries are published in the table on page 99.

### Russian grain procurements

Wheat procurements in Russia during the season have amounted to 100,000,000 bushels against 150,000,000 bushels for the same period last year. Russian grain procurements during December, amounting to 700,000 short tons, were almost 100,000 short tons below the November procurements and nearly 1,000,000 below procurements during December 1926, according to cabled advices from L. V. Steere, acting agricultural commissioner at Berlin. Some improvement is reported for January but it is too early to confirm this report. Total procurements for the period July 1, 1927 to January 1, 1928 were 6,045,000 short tons as compared with 8,350,000 short tons for the same period last year, according to Mr. Steere.

### Winter wheat areas

The Rumanian estimate of fall sown wheat area has been increased by 413,000 acres to 6,983,000, which is 9.6 per cent above last year's area. The rye estimate has been reduced by 44,000 acres but is still above that sown for the 1927 harvest. Total fall sown wheat area of six countries reporting to date is 61,516,000 acres, which is 10.4 per cent above last year in the same countries.

### Winter crop conditions

Reports from Mr. Steere at Berlin confirm early indications of winter damage in northern Europe which is probably considerable in some localities. In western Poland heavy killing of wheat, rye and barley took place, especially the barley, while conditions were fairly satisfactory in eastern Poland. In France, also, considerable damage is reported. In the Ukraine, where poor conditions of the winter crop had previously been in evidence, there is now a good snow cover, and the outlook is improved. On the other hand, the Ukrainian peasants are reported as poorly equipped to do the amount of spring sowing necessary to offset the decrease in fall sowing, and there is also some seed shortage reported both in Ukraine and some other regions.

CROP AND MARKET PROSPECTS, CONT'D

---

## Movements to market

The total movement of wheat, including flour, from the principal exporting countries was 10,805,000 bushels for the week ended January 14 as compared with 10,692,000 bushels the previous week. Exports from the United States were 2,172,000 bushels as compared with 1,918,000 bushels in the preceding week and 934,000 bushels two weeks ago. Total exports from the United States from July 1 through January 14 amounted to 158,900,000 bushels as compared with 155,321,000 bushels for the same period last year. See table, page 106.

Shipments from Fort William-Port Arthur, Canada, dropped over a million bushels from the previous week, but rail shipments from interior points to Quebec have showed a decided upward trend since the close of navigation on the lakes and the reduction in freight rates on grains. Exports from Argentina were 4,293,000 bushels as compared with 2,736,000 bushels the previous week and exports from Australia were 1,152,000 bushels as compared with 1,712,000 the previous week.

## Continental grain market conditions

Continental markets were generally quiet during the week ending January 16, according to a cable from Acting Agricultural Commissioner Steere at Berlin. Germany had plentiful domestic offers and the demand was light. Wheat prices at Hamburg dropped almost a cent during the week to $1.439, while rye at Berlin remained stationery at $1.42 per bushel. See page 96 for a statement on German farm stocks and stocks available for sale of grains and potatoes.

## United States wheat prices

The trend of cash wheat prices was downward during the second week of the year in contrast to the decided upward movement during the first week. The weighted average cash price of all classes and grades at the six principal markets declined 2 cents from $1.32 to $1.30 per bushel during the week ending January 13. All classes shared in the decline excepting soft red winter. No. 2 hard winter dropped 4 cents, No. 1 dark northern spring 3 cents, and No. 2 amber durum 6 cents, while No. 2 soft red winter advanced 2 cents to $1.49 per bushel, which was equal to the level reached during the week ending October 8 - the high point since July 1. The drop in the price of No. 2 amber durum wiped out all the advance of the last few weeks. Western white wheat at Seattle remained unchanged at $1.27 per bushel for the week as indicated by the weekly average of cash quotations. Since January 13, cash prices have steadied and are slightly stronger. The spread between the cash closing prices at Winnipeg and Minneapolis remained unchanged at 7 cents in favor of Minneapolis during the week ending January 13.

## CROP AND MARKET PROSPECTS, CONT'D

WHEAT: Weighted average cash prices at stated markets

| Week ending | All classes and grades 6 markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| December 2 | 137 | 126 | 137 | 132 | 146 | 134 | 164 | 127 | 138 | 140 |
| 9 | 140 | 128 | 139 | 134 | 149 | 137 | 172 | 132 | 139 | 147 |
| 16 | 138 | 129 | 137 | 131 | 146 | 137 | 178 | 132 | 137 | 146 |
| 23 | 141 | 128 | 138 | 132 | 149 | 138 | 181 | 133 | 136 | 142 |
| 30 | 139 | 128 | 137 | 129 | 147 | 138 | 174 | 135 | 134 | 143 |
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| January 6 | 137 | 132 a/ | 136 | 136 | 146 | 142 | 172 | 138 | 137 | 147 |
| 13 | 139 | 130 | 138 | 132 | 147 | 139 | 166 | 132 | 138 | 149 |
| 20 | 138 | | 137 | | 146 | | 165 | | 137 | |

a/ Correction

Future closing prices of wheat since January 13 have fluctuated within a narrow range but on the whole they are approximately the same as on that date. Strong Liverpool prices have been a strengthening factor but the movement of Argentine wheat and the slack export demand for North American wheat have had the opposite effect. Closing prices of May futures as compared with prices the week before were 1 cent higher at Chicago, Kansas City, Minneapolis and Winnipeg and unchanged at Liverpool. The North American markets thus regained the loss of the week before. March futures were quoted at 128 cents on the Buenos Aires market, January 18 and May futures at 131 cents. Prices at the United States markets remain below those of last year while at Winnipeg and Liverpool they are about the same but are higher at Buenos Aires.

WHEAT: Closing prices of May futures

| | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Dec 1 | 140 | 135 | 135 | 129 | 143 | 130 | 135 | 138 | 151 | 149 | | |
| 8 | 141 | 134 | 135 | 127 | 143 | 130 | 135 | 137 | 152 | 150 | 129 | 127 |
| 15 | 140 | 130 | 134 | 124 | 142 | 126 | 134 | 135 | 149 | 149 | 125 | 127 |
| 22 | 141 | 130 | 135 | 124 | 143 | 126 | 136 | 135 | 152 | 149 | 126 | 127 |
| 29 | 139 | 130 | 133 | 124 | 140 | 126 | 133 | 136 | 148 | 149 | 125 | 126 |
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| Jan 5 | 137 | 131 | 132 | 125 | 139 | 128 | 133 | 137 | 146 | 152 | 123 | 129 |
| 12 | 140 | 130 | 134 | 124 | 140 | 127 | 135 | 136 | 147 | 150 | 123 | 127 |
| 19 | 140 | 131 | 134 | 125 | 141 | 128 | 136 | 137 | 148 | 150 | 125 | |

a/ February futures, as of day previous to date of other market prices.

CROP AND MARKET PROSPECTS, CONT'D

---

### Rye production

Downward revisions in the estimates of rye production of several European countries has reduced the total for the 27 countries of the world reported to date about 2,000,000 bushels to 878,343,000 as compared with 801,994,000 bushels in 1926, when those countries produced 98.6 per cent of the estimated world total, exclusive of Russia and China. The revisions are shown on page 99.

## FEED GRAINS

### Barley

The total barley crop for the 41 countries so far reported now stands at 1,271,981,000 bushels for 1927 compared with 1,198,629,000 last year, which is an increase of 6.1 per cent. The first estimate of the 1927 barley crop in Scotland shows a production of 4,387,000 bushels. This is nearly 14 per cent below that of last year and the smallest crop on record. The estimates for Spain and Poland have been revised upward somewhat, while there have been slight decreases in the estimates for Bulgaria and Italy. These changes have increased the earlier estimates for Europe as a whole by nearly 500,000 bushels, but the barley crop there still remains nearly 2 per cent below that of last year. See table, page 100.

A revision of the December estimate of the 1928 winter barley area in Rumania has increased the acreage by 50,000 to 272,000 acres. This is larger than for the past two years, and only slightly below the 275,000 acres sown in 1925.

Exports of barley from the United States continue to decrease, the 169,000 bushels that went out during the week ending January 14 being the smallest of the present season since July 1. For the whole season, however, more than three times as much has been exported as for the same period last year. In England the demand for brewing barley has been slow, according to a trade report, while the demand for feeding barley has been active, with prices generally higher. In Russia the movement is said to have been hindered by heavy snow.

### Oats

The total production of oats for 1927 in 34 countries so far reported now stands at about 3,532,000,000 bushels compared with 3,567,000,000 bushels last year, a decrease of 1 per cent. It is estimated that the world production is about 40,000,000 bushels below that of last year. The first estimate of the 1927 oats crop of Scotland is 43,400,000 bushels, which is the smallest production since 1907. The Rumanian estimate has been increased by more than 600,000 bushels while there has been a slight increase in the Spanish estimate. For France, Poland and Latvia, on the other hand, there have been slight decreases in the earlier estimates of

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

production. For the non-European countries, the first report of the oats crop of the Union of South Africa shows a production of 10,954,000 bushels, which is a record crop for that country. There has been a decrease in the earlier figure for the Algerian crop. See table, page 101.

Exports of oats from the United States since July 1 have amounted to 3,939,000 bushels, about 15 per cent more than for the same season last year. The export for the week ending January 14 was the heaviest, with one exception, for the past two months.

## Corn

The total 1927 corn production for the 19 countries so far reported now stands at 3,312,715,000 bushels compared with 3,401,247,000 bushels last year. It is now estimated that the total production for the Northern Hemisphere is 3,658,000,000 bushels, or 2 per cent below that of last year. The first estimate of the 1927 corn crop of Algeria is the smallest on record, amounting to only 205,000 bushels. There have been slight increases in the earlier estimates for the corn production of Spain and of Syria and Lebanon, besides the correction of the figure for the Italian crop noted last week. See table, page 102.

The reports on the weather conditions and the growth of the new corn crop in Argentina continue very favorable. The government has not yet issued an estimate of the acreage sown to corn in Argentina this year, but "The Times of Argentina" believes that it is not below 11,400,000 acres. The official estimate last year was 9,061,000 acres.

Since November 1 about 2,400,000 bushels of corn have been exported from the United States compared with 3,700,000 bushels for the same period last year. The export of 400,000 bushels for the week ending January 14 is the largest of the present season.

## RICE

Production of cleaned rice in Cochin-China is 3,289,209,000 pounds according to a cable from the International Institute of Agriculture at Rome. In 1926 Cochin-China produced 3,049,278,000 pounds of cleaned rice or 37 per cent of the total crop in Indo-China of 8,275,639,000 pounds. Production in 1925 was 2,708,103,000 pounds. The rice area in Cochin-China in 1927 was 5,118,000 acres as compared with 4,735,000 acres in 1926.

## POTATOES

The total European crop as now reported by 24 countries is 4,441,007,000 bushels, an increase of 793,000,000 bushels over the 1926 crop. The combined North American and European crops are 4,923,100,000 as compared with 4,083,299,000 bushels in 1926. The 1927 potato crop of Scotland is estimated at 29,829,000 bushels, a decrease of about

CROP AND MARKET PROSPECTS, CONT'D

6,000,000 bushels from the 1926 crop. North Ireland produced 39,462,000 bushels as compared with 39,902,000 bushels in 1926. The estimate of the Bulgarian crop has been revised from 1,947,000 bushels to 2,205,000 bushels. See table, page 103.

## SUGAR

Grinding of the 1927-28 Cuban Sugar crop began on January 15 and by January 18, 139 centrals were grinding as compared with 167 at the same date last year, according to a cabled report to a trade paper. Last year's sugar campaign began on January 1. The current season opened with a carry-over of 171,160 short tons raw sugar from the 1926-27 crop as compared with a carryover of 35,992 short tons at the beginning of last season. The size of the 1927-28 crop has not yet been officially announced but it is reported that the Sugar Defense Committee has recommended to President Machado that the crop be reduced to 4,500,000 short tons (4,000,000 long tons).

The 1927 beet sugar crop of Soviet Russia is expected to not only cover domestic requirements and build up certain reserve stocks, but also to provide for exports to Persia, Afghanistan and to some extent to western Europe, according to an article in an official Russian publication, "Torgovo-Promishlennaya Gazette" for October 7, 1927, forwarded to the Bureau of Agricultural Economics by L. V. Steere, acting American agricultural commissioner at Berlin. The article states that raw sugar production is estimated at 1,390,000 to 1,410,000 short tons, while the sugar beet crop is placed at between 10,500,000 and 10,600,000 short tons. This indicates an increase in raw sugar production of about 50 per cent over last year's crop of 947,206 short tons as reported by the International Institute of Agriculture at Rome, and a similar increase in the sugar beet crop, reported for 1926 by the "Statistical Review" at 7,042,000 short tons. See Foreign Service release F.S./S-43. January 9, 1928.

## COTTON

There is a good crop of Chinese cotton this year, and the higher prices prevailing for the American staple are limiting imports to those types suitable for making high count yarns, to which Shanghai mills are giving an increasing amount of attention, according to cabled advices from Paul O. Nyhus, American agricultural commissioner in the Orient. Owing to the extremely bad conditions existing in the domestic market for coarse yarns last June, some of the larger Japanese mills in China shifted to producing higher count yarns exclusively. Mr. Nyhus largely attributes

- - - - - -

to that shift the maintaining of the consumption of American cotton for the current year. The Japanese mills are reported as exporting forty count yarn to India and other foreign countries, and producing other higher count yarns for the Chinese market. In general, the condition of the Chinese cotton industry is very much improved over that of last summer. Goods are getting into the interior, stocks are low and mills are operating at full time.

## TOBACCO

The steady expansion of the Japanese production of tobacco similar to the Old Belt flue cured type is an outstanding feature of the tobacco situation in that country, as reported by Agricultural Commissioner Paul O. Nyhus to the Bureau of Agricultural Economics. The total tobacco production in Japan in 1926 was 143,000,000 pounds, of which about 10,000,000 pounds were of the American variety. In 1927 the production of this type of tobacco amounted to about 14,000,000 pounds and the acreage of this tobacco to be permitted in 1928 by the government Monopoly is about 13 per cent larger than in 1927. At present the domestic production of flue cured tobacco has to be supplemented by imports from the United States. Such imports, according to Japanese trade statistics, amounted to over 7,000,000 pounds in 1926 against the high point of 11,500,000 pounds reached in 1924. Every effort is being made, however, to improve the flue cured leaf grown in Japan. Mr. Nyhus is of the opinion that continued changes may be made in the percentage of American leaf in the cigarettes manufactured in Japan in order to reduce the import requirements. Policies of making the fullest use of native tobacco and of securing more revenue for the government Tobacco Monopoly will tend to restrict foreign purchases, states Mr. Nyhus. See Foreign Service release F.S./T-42, January 20, 1928.

## OILSEEDS

Total shipments of Chinese peanuts to the American market during December 1927, the first month of the 1927-28 season, amounted to 7,104,000 pounds of shelled and 1,393,000 pounds of unshelled nuts, according to a cabled dated January 14 from American consular officers in China. Corresponding shipments to the United States during December 1926 amounted to 8,702,000 pounds of shell and 1,796,000 pounds of unshelled nuts. The harvest of the 1927-28 crop was reported completed on November 15. The peanuts this season are much superior to those of last season and can be termed normal in every respect, according to Vice Consul H. E. Newbill at Tsingtao. Unusually high prices prevailed in the Tsingtao market during December but arrivals from the interior were slow. Shipments from all of

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

China during the 1926-27 season ended November 30, 1927, amounted to 271,641,000 pounds of shelled and 41,181,000 pounds of unshelled nuts. Practically all of the unshelled nuts went to foreign countries. Approximately 39 per cent of the shelled nuts, however, were exported from North China to other Chinese ports. The United States is a leading buyer of shelled Chinese peanuts. See Foreign Service release, F.S./PN-5, January 19, 1928.

- - - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - -

THE BRITISH APPLE MARKET: Slightly lower prices for American apples prevailed in the Liverpool auction on Wednesday, January 18, according to quotations cabled to the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's fruit specialist in Europe. Supplies of barreled apples were light, but sold at prices lower than those prevailing during the preceding week. The main exception was the price paid for Virginia York Imperials of good color and bright appearance. These sold at a marked premium over the ruling price. Boxed supplies were light to moderate, but the demand in general was slow except for Oregon Delicious, which were actively competed for. Yellow Newtowns maintained level of the preceding week. Supplies of Spanish oranges afloat for British markets on the date indicated were reported as light. The market was somewhat higher. The demand is improving for high grade grapefruit, states Mr. Smith. The first direct shipment of grapefruit from Daytona, Florida, arrived during the week indicated, with the fruit in excellent condition. See Foreign Service release, F.S./A-151, January 20, 1928.

THE HAMBURG APPLE MARKET: Prices paid for the American boxed apples sold on the Hamburg auction of January 19 showed a strengthening market, according to cabled advices from Edwin Smith, the Department's fruit specialist in Europe. No quotations on barreled stock were reported, but in the boxed quotations it is noted that, while peak prices remained the same on Washington Winesaps and Rome Beautys, the minimum prices were considerably above those of the preceding week. See Foreign Service release, F.S./A-152, January 20, 1928.

MEXICAN EXPORTS OF VEGETABLES INCREASE: The total movement of Mexican West Coast perishables to the border port of Nogales, Sonora, Mexico, from November 1, 1926 to June 30, 1927 amounted to 6,289 carloads, according to the final statistics published recently by the Traffic Department of the Southern Pacific Railroad of Mexico, states Vice Consul J. Winsor Ives in a recent report received in the Bureau of Agricultural Economics. Those shipments represented an increase of 42 per cent over frontier deliveries during the 1925-26 shipping season. The Fuerte River Valley in

## FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - -

the state of Sinaloa leads as the principal producing area, with a total shipment during the season of 2,356 carloads, of which 2,000 consisted of tomatoes. The vegetable producing area of the Mexican West Coast heretofore has been confined to the three states of Sonora, Sinaloa and Nayarit, but during the past season an area of approximately 5,000 acres was put under cultivation in the San Jose del Cabo district of Lower California. Approximately 5,247,000 pounds of tomatoes were produced in the new area during the 1926-27 season. See Foreign Service release, F.S./V-8, January 9, 1928.

- - - - - - - - - - -

## LIVESTOCK, MEAT AND WOOL

- - - - - - - - - - -

### Cattle and beef

ELEVEN MONTHS SLAUGHTER IN ARGENTINA: The number of cattle slaughtered in packing houses in Argentina for the first 11 months of the year aggregated 2,992,000 in 1927 compared with 2,770,000 in 1926, or an increase of 8 per cent. Sheep killings which numbered 3,563,000 for this period of 1927 were 29 per cent above 1926. Pig slaughter for this period decreased from 232,000 in 1926 to 219,000 in 1927.

INCREASED MEAT RECEIPTS LONDON CENTRAL MARKETS IN 1927: Receipts of beef, mutton and pork at London Central Markets for the year 1927 reached 504,988 short tons compared with 499,930 short tons in 1926, or an increase of 1 per cent. Beef supplies were 0.6 per cent smaller than last year due mostly to decreased receipts from Uruguay, Australia and "other countries". Argentina sent 5 per cent more than in 1926 and 24 per cent more was produced at home. Total mutton receipts increased 5 per cent. Considerably more was produced at home and this constituted most of the increase. While total pork and bacon receipts declined from 45,399 short tons in 1926 to 43,641 short tons in 1927, or 4 per cent, home supplies almost doubled. On the other hand, supplies from the Netherlands decreased 79 per cent due to the British law prohibiting the importation of fresh meat from the continent. See table, page 105.

### Sheep and wool

MARKETING OF CANADIAN WOOL CLIP: The Manitoba and Saskatchewan branch of the Canadian Cooperative Wool Growers Ltd. recently announced that the demand for wool from the 1927 clip was better than in 1926 and also that prices realized were better. Canadian, English and Continental mills were the principal buyers, only small quantities having gone to the United States. Prices realized by producers after payment of freight and handling charges amounted to over 18½ cents per pound f.o.b. local shipment points.

# DAIRY PRODUCTS

BALTIC BUTTER EXPORTS INCREASE: Exports of butter from the three Baltic republics of Finland, Estonia and Latvia in 1926 totaled more than 70,000,000 pounds against 28,000,000 pounds in 1913, largely from Finland, according to the Riga "Times" of December 15, 1927. Exports from Russia, on the other hand, reached only 60,000,000 pounds in 1926 against 147,000,000 pounds in 1913, most of which was sent out of Siberia. The new republics, with the exception of Finland, contributed very small quantities to the pre-war Russian butter exports.

In Estonia and Latvia the dairy industry is well organized to conduct an export business. The Central Union of Latvian Dairy Associations supplied some 62 per cent of the total butter exported from that country in 1926, when about 25,000,000 pounds were exported, and the figure for 1927 is expected to exceed that of the preceding year, in spite of the unfavorable feeding conditions met with in the spring of 1927. The number of dairies in Latvia has increased from 548 in 1924 to 727 in 1927. The latter figure includes 200 "steam dairies" as against 82 in 1924. To these dairies or factories is sent the milk from some 43,000 farms supporting 225,000 head of milch cattle. In 1922 and 1923, before the recovery of the German market for imported butter, Great Britain was the leading market for the Latvian product. Since 1924, however, the bulk of the business has gone to Germany.

BUTTER: Percentages of Latvian exports sent to Germany and Great Britain, 1923 to 1926

| Country of destination | 1923 | 1924 | 1925 | 1926 |
|---|---|---|---|---|
| | Per cent | Per cent | Per cent | Per cent |
| Germany | 1.5 | 50.8 | 7411 | 77.3 |
| Great Britain | 70.5 | 31.9 | 17.7 | 19.3 |

LARGER DANISH BUTTER EXPORTS: Exports of butter from Denmark for the first 11 months of 1927 reached 288,540,000 pounds, according to official figures. That amount was practically as great as the exports for the calendar year 1926, and 8 per cent greater than the exports for the corresponding months of that year. The increase was noticeable from the beginning of the season, which was generally favorable to production and unusually prolonged. As late as November 1927, the upward tendency in production was noticeable, according to a December report from Consul General Marion Letcher at Copenhagen. The number of cows in Denmark stood at 1,513,000 on July 15, 1927, according to official returns, an increase of only 33,000 over 1926, when the figures showed an increase of 89,000 over 1925 to reach 1,480,000 head.

## DAIRY PRODUCTS, CONT'D

EUROPEAN BUTTER PRICES FIRM: Butter quotations in the principal foreign markets remained on January 19 practically unchanged from the previous week. The Copenhagen quotation was the same at the equivalent of 35.1 cents. On the same date 92 score in New York was quoted 1 cent lower at 47 cents, making the margin in favor of domestic markets about the amount of the import duty. The arrival of more than a million pounds of foreign butter during the past week is reported from the branch office of this bureau as having weakened the New York market. Shipments now afloat from the Southern Hemisphere total much heavier than a year ago, amounting on January 14 to 35 million pounds against 22 million pounds a year ago. See price table, page 107.

### GERMAN GRAIN AND POTATO STOCKS

German farm stocks of wheat, rye and potatoes on December 15 as reported by the German Agricultural Council are both somewhat larger in comparison to the total crops than at the same time last year, while barley and oats are about the same as last year. It appears that on December 15 farmers still held a large part of the wheat to be sold but only a small part of the holdings of rye were for sale. The wheat holdings include considerable grain of poor quality and tend to confirm other reports of slow marketing. The rye holdings reflect heavy feeding which is confirmed by dullness in the concentrate feed market.

German total farm stocks and stocks available for sale of grains and potatoes expressed as percentage of total crop.

| Crop | Farm Stocks | | | Stocks available for sale |
|---|---|---|---|---|
| | December 15, 1926 | November 15, 1927 | December 15, 1927 | December 15, 1927 |
| | Per cent | Per cent | Per cent | Per cent |
| Winter wheat........ | ) 43 | 64 | 55 | 46 |
| Spring wheat........ | ) | 84 | 79 | 67 |
| Winter rye.......... | 46 | 59 | 49 | 24 |
| Spring barley....... | 50 | --- | 50 | 28 |
| Oats................ | 69 | --- | 70 | 19 |
| Potatoes............ | 54 | --- | 59 | 20 |

The Polish import prohibitions on wheat and wheat flour which were effective from December 4 to December 31, 1927 will remain in effect throughout the months of January and February, according to a report from R. H. Allen, Commercial Attache, at Warsaw.

LAND: Apportionment of total area of specified countries, in 1926

| Countries | Arable land | Permanent grass and pasture | Wood and forest | Other land | Total area |
|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres |
| Germany a/ | 50,601 | 19,644 | 45,575 | | 115,821 |
| Austria | 4,767 | 5,649 | 7,821 | 2,478 | 20,714 |
| Belgium | b/ 3,000 | 1,250 | c/ 3,272 | | 7,522 |
| Bulgaria d/ | 8,626 | - - - | - - - | - - - | 25,488 |
| Denmark | 6,481 | 781 | 3,346 | | 10,608 |
| Spain e/f/ | 39,610 | 62,469 | | 24,107 | 126,187 |
| Esthonia | 2,503 | 4,433 | 2,219 | 2,019 | 11,174 |
| Irish Free State | b/ 3,833 | g/ 8,416 | c/h/ 4,769 | | 17,018 |
| Finland | 5,293 | 2,931 | 76,687 | | 84,911 |
| France d/ | 56,183 | 27,576 | 25,567 | 25,108 | 134,435 |
| Great Britain | 13,450 | 31,399 | 11,540 | | 56,388 |
| Northern Ireland | b/ 1,258 | 1,720 | c/ 373 | | 3,351 |
| Greece i/ | b/ 2,656 | - - - | - - - | - - - | 32,123 |
| Hungary | 13,623 | 4,154 | 2,696 | 2,498 | 22,970 |
| Italy | 32,761 | 16,845 | 12,283 | 14,725 | 76,613 |
| Latvia i/ | 4,144 | 4,117 | 4,398 | 3,598 | 16,257 |
| Lithuania | 6,504 | 3,496 | 2,184 | 1,569 | 13,754 |
| Luxemburg | 279 | 104 | 257 | | 640 |
| Norway | 1,670 | j/ 623 | 18,532 | k/ 55,751 | 76,576 |
| Netherlands | 2,288 | 3,131 | 583 | 2,073 | l/ 8,075 |
| Poland | 45,239 | 15,733 | 22,392 | 9,696 | 93,060 |
| Rumania | 30,336 | 10,269 | 17,912 | 14,349 | 72,867 |
| Kingdom of Serbs, Croates & Slovenes | 15,081 | 11,238 | 18,745 | 16,338 | 61,402 |
| Sweden | 9,417 | 63,028 | | 29,010 | 101,454 |
| Switzerland | 1,250 | 4,141 | 2,226 | 2,585 | 10,203 |
| Czechoslovakia | 14,609 | 6,375 | 11,495 | 2,202 | 34,680 |
| Canada | b/ 57,100 | - - - | - - - | - - - | 2,338,604 |
| United States m/ | n/ 392,567 | o/ 783,000 | p/ 492,000 | 235,650 | 1,903,217 |
| Argentina q/ | b/ 52,736 | - - - | - - - | - - - | 690,079 |
| Chile r/ | 5,095 | j/ 32,743 | 12,217 | k/ 135,643 | 185,698 |
| Uruguay r/ | b 1,569 | - - - | - - - | - - - | 46,190 |
| Great Lebanon & Alaouites | 833 | 163 | 519 | 2,711 | 4,225 |
| India: | | | | | |
| (British provinces) s/f/ | 304,810 | - - - | 86,935 | t/ 303,528 | u/ 695,273 |
| (Indian States) r/f/ | 80,060 | - - - | 17,050 | t/ 39,862 | u/ 136,973 |
| Japan d/ | 14,868 | - - - | - - - | - - - | 95,865 |
| Algeria v/ | 14,747 | j/ 731 | 11,352 | k/ 430,525 | 457,355 |
| Egypt d/ | 8,480 | - - - | - - - | - - - | 247,100 |
| French Morocco | 7,262 | - - - | 3,706 | k/ 91,578 | 102,546 |
| Tunis | 7,030 | 247 | 2,693 | 20,961 | 30,932 |
| Union of South Africa r/ | 10,596 | - - - | - - - | - - - | 302,292 |
| Australia s/ | 22,671 | - - - | - - - | - - - | 1,903,663 |
| New Zealand s/ | 1,843 | 16,615 | - - - | - - - | 66,099 |

Continued.

LAND: Apportionment of total area of specified countries in 1926, cont'

Bureau of Agricultural Economics: Computed from International Yearbook of Agricultural Statistics and reports of the United States Department of Agriculture.

a/ Exclusive of Saar territory. b/ Exclusive of bare fallows. c/ Inclusive of bare fallows. d/ 1925. e/ 1922. f/ In the total the areas utilized for more than one product in the course of the year are only counted once, although they may be reckoned in the figures dealing with various categories several times over. g/ Exclusive of permanent grass. h/ Inclusive of permanent grass. i/ 1923. j/ Exclusive of pasture. k/ Inclusive of pasture. l/ Exclusive of great waters. m/ 1925 census, except as otherwise noted. n/ Including about 35,000,000 acres estimated as rotation pasture, and excluding fallow and idle land. See Yearbook of U. S. Department of Agriculture, 1923, p. 374. o/ Including 81,000,000 acres in pinion - juniper and chaparral woodland and excluding forest and cut-over land used for pasture and temporary crop land pastures. See ibid., p. 369. Of this total approximately 330 million acres are farm pastures other than woodland pasture, according to 1925 census of agriculture. p/ Estimate, United States Department of Agriculture. See ibid., page 243 and Preliminary Report on "Changes in the utilization of land in the United States, 1919-1924", page 2. q/ 1922-23. r/ 1924-25. s/ 1925-26. t/ Inclusive of permanent grass and pasture. u/ Area of territories for which statistical data are available. v/ 1923-24.

- - - - - - - - - -

COTTON: Area and production in countries reporting for 1927-28, with comparisons

| Item and country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1000 acres | 1000 acres | 1000 acres |
| Total all countries reporting 1927 a/ | - - - | 77,415 | 76,114 | 68,301 | 89.7 |
| Est. world tot. excl. China | 62,500 | 83,400 | 80,900 | - - - | - - - |
| PRODUCTION b/ | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | Per cent |
| Total all countries reporting 1927 c/ | - - - | 22,664 | 24,058 | 18,937 | 78.7 |
| Est. world tot. incl China | 20,900 | 27,900 | 28,000 | - - - | - - - |

Official sources and International Institute of Agriculture
a/ Includes United States, India(Dec estimate), Egypt, Russia, Anglo-Egyptian Sudan, Chosen, Uganda, Yugoslavia, Syria and Lebanon, Bulgaria, Italy and Algeria.
b/ Bales of 478 pounds net.
c/ Includes United States, India (Dec. estimate), Egypt, Chosen, Tanganyika, Anglo-Egyptian Sudan, Bulgaria, Syria and Lebanon and Algeria.

- - - - - - - - - -

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Guatemala | (200) | 228 | 150 | 200 | 220 | 110.0 |
| North America (4) | 898,908 | 1,137,110 | 1,097,395 | 1,251,384 | 1,327,712 | 106.1 |
| Europe, 23 countries prev. rept'd and unchanged | 1,339,197 | 1,042,494 | 1,379,311 | 1,197,667 | 1,250,916 | 104.4 |
| Scotland | 2,273 | 1,829 | 2,016 | 2,091 | 2,427 | 116.1 |
| Lithuania, revised | 3,264 | 3,319 | 5,285 | 4,180 | 5,004 | 119.7 |
| Latvia, revised | 1,475 | 1,582 | 2,165 | 1,860 | 2,646 | 142.3 |
| Estonia, revised | 364 | 543 | 791 | 844 | 1,045 | 123.8 |
| Total Europe (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,262,038 | 104.6 |
| North Africa, 3 countries prev. rept'd & unchanged | 85,823 | 80,131 | 92,801 | 76,932 | 96,705 | 125.7 |
| Tunis | 6,224 | 5,181 | 11,758 | 13,044 | 8,267 | 63.4 |
| Total Africa (4) | 92,047 | 85,312 | 104,559 | 89,976 | 104,972 | 116.7 |
| Asia, 4 countries prev. rept'd & unchanged | 384,130 | 399,372 | 374,761 | 367,236 | 376,851 | 102.6 |
| Syria and Lebanon | (10,000) | 12,338 | 10,658 | 13,940 | 14,582 | 104.6 |
| Total Asia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 392,433 | 103.0 |
| Southern Hemisphere (3) | 243,590 | 362,829 | 313,489 | 390,714 | 356,597 | 91.8 |
| Total above count. (43) | 2,975,248 | 3,046,728 | 3,290,430 | 3,319,892 | 3,443,752 | 103.7 |
| Est. world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,543,000 | 103.6 |
| RYE | | | | | | |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| North America (2) | 38,187 | 79,217 | 60,144 | 52,909 | 74,642 | 141.1 |
| Europe, 19 count. prev. rept'd and unchanged | 717,528 | 478,196 | 638,554 | 518,001 | 536,286 | 103.9 |
| Bulgaria, revised | 8,345 | 4,414 | 8,897 | 8,009 | 8,243 | 102.9 |
| Poland, revised | 218,943 | 143,882 | 257,408 | 197,289 | 223,944 | 113.5 |
| Latvia, revised | 13,061 | 7,888 | 12,406 | 6,119 | 10,196 | 166.6 |
| Estonia, revised | 8,129 | 5,451 | 7,187 | 4,490 | 6,719 | 149.6 |
| Finland, revised | 10,490 | 11,260 | 13,683 | 11,909 | 11,463 | 96.3 |
| Total Europe (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,851 | 106.8 |
| Argentina | 640 | 1,457 | 4,733 | 3,268 | 6,850 | 209.6 |
| Total 27 countries | 1,015,323 | 731,765 | 1,003,012 | 801,994 | 878,843 | 109.5 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,013,000 | 813,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

Continued--

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, cont'd

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2) | 230,087 | 270,382 | 326,531 | 284,589 | 363,819 | 127.8 |
| Europe, 22 countries prev. rept'd & unchanged | 521,877 | 410,323 | 478,037 | 488,571 | 479,202 | 98.1 |
| Scotland | 7,173 | 6,020 | 6,347 | 5,087 | 4,387 | 86.2 |
| Spain, revised | 74,689 | 83,700 | 98,925 | 96,284 | 89,994 | 93.5 |
| Italy, revised | 10,638 | 8,685 | 12,860 | 11,023 | 9,443 | 85.7 |
| Bulgaria, revised | 10,380 | 7,067 | 14,651 | 11,968 | 14,041 | 117.3 |
| Poland, revised | 69,055 | 55,488 | 77,036 | 71,401 | 75,064 | 105.1 |
| Total, 27 European coun. | 693,812 | 571,283 | 687,856 | 684,334 | 672,131 | 98.2 |
| North Africa, 5 countries prev. rept'd & unchanged | 63,293 | 71,978 | 72,001 | 46,492 | 54,675 | 117.6 |
| Algeria, revised | 45,974 | 18,981 | 35,840 | 23,000 | 39,041 | 169.7 |
| Total, 6 North African countries | 109,267 | 90,959 | 107,841 | 69,492 | 93,716 | 134.9 |
| Asia, 3 countries prev. rept'd & unchanged | 133,027 | 117,912 | 138,273 | 136,970 | 121,778 | 88.9 |
| Palestine, revised | (1,600) | 1,484 | 1,826 | 3,186 | 2,142 | 67.2 |
| Total 4 Asiatic countries | 134,627 | 119,396 | 140,099 | 140,156 | 123,920 | 88.4 |
| Total 39 N. Hemis. countries | 1,167,793 | 1,052,020 | 1,262,327 | 1,178,571 | 1,253,586 | 106.4 |
| Argentina | 4,395 | 6,974 | 17,054 | 18,372 | 16,994 | 92.5 |
| Union of South Africa | 1,274 | 1,025 | 1,650 | 1,686 | 1,401 | 83.1 |
| Total above 41 countries | 1,173,462 | 1,060,019 | 1,281,031 | 1,198,629 | 1,271,981 | 106.1 |
| Est. N. Hemis. total excl. Russia & China | 1,407,000 | 1,288,000 | 1,487,000 | 1,405,000 | | |
| Est. world total excl. Russia and China | 1,425,000 | 1,310,000 | 1,523,000 | 1,440,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

Continued--

CEREAL CROPS: Production, average 1909-1913, annual 1924 - 1927, cont'd.

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| OATS | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,267 | 1,647,427 | 101.1 |
| Europe, 20 countries prev. rept'd & unchanged | 1,148,690 | 962,423 | 1,010,458 | 1,084,213 | 1,032,860 | 95.3 |
| Scotland | 44,507 | 49,070 | 50,120 | 52,500 | 43,400 | 82.7 |
| France, revised | 368,462 | 305,535 | 327,645 | 364,120 | 372,537 | 102.3 |
| Spain, revised | 29,110 | 28,792 | 43,444 | 37,688 | 39,928 | 108.9 |
| Rumania, revised | 59,776 | 42,013 | 50,986 | 79,850 | 58,688 | 73.5 |
| Poland, revised | 195,825 | 166,169 | 228,145 | 210,110 | 233,551 | 111.2 |
| Latvia, revised | 19,188 | 18,669 | 20,935 | 19,009 | 12,194 | 64.1 |
| Total 26 European coun. | 1,865,558 | 1,572,671 | 1,731,733 | 1,847,490 | 1,793,158 | 97.1 |
| North Africa, 2 countries prev. rept'd & unchanged | 4,142 | 2,674 | 3,741 | 2,762 | 4,030 | 145.9 |
| Algeria, revised | 13,489 | 9,137 | 15,768 | 8,693 | 10,403 | 119.7 |
| Total 3 North African countries | 17,631 | 11,811 | 19,509 | 11,455 | 14,433 | 126.0 |
| Syria and Lebanon | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 32 N. Hemis. coun. | 3,378,461 | 3,493,431 | 3,752,639 | 3,490,693 | 3,456,233 | 99.0 |
| Argentina | 54,246 | 53,456 | 80,432 | 66,276 | 64,760 | 97.7 |
| Union of South Africa | 9,661 | 7,469 | 6,386 | 9,931 | 10,954 | 110.3 |
| Total above 34 countries | 3,442,368 | 3,554,356 | 3,839,457 | 3,566,900 | 3,531,947 | 99.0 |
| Est. N. Hemis. total excl. Russia and China | 3,474,000 | 3,573,000 | 3,840,000 | 3,584,000 | 3,543,000 | 98.9 |
| Est. world total excl. Russia and China | 3,581,000 | 3,673,000 | 3,957,000 | 3,691,000 | 3,651,000 | 98.9 |

a/ Figures in parenthesis indicate the number of countries included.

Continued--

CEREAL CROPS: Production, average 1909-1913, annual 1924 - 1927, Cont'd.

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States.......... | 2,712,364 | 2,309.414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (3)....... | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,545 | 2,794,780 | 103.4 |
| Europe, 8 countries prev. rept'd and unchanged | 374,699 | 435,881 | 463,588 | 506,140 | 348,726 | 68.9 |
| Spain, revised.......... | 26,548 | 25,804 | 28,210 | 17,186 | 24,895 | 144.9 |
| Italy, revised.......... | 102,676 | 105,679 | 109,962 | 118,090 | 88,579 | 75.0 |
| Total 10 European coun. | 503,923 | 567,364 | 601,760 | 641,416 | 462,200 | 72.1 |
| North Africa, 2 countries prev. rept'd & unchanged | 3,728 | 4,134 | 4,074 | 4,497 | 6,082 | 135.2 |
| Algeria................ | 598 | 243 | 288 | 222 | 205 | 92.3 |
| Total 3 North African countries............ | 4,326 | 4,377 | 4,362 | 4,719 | 6,287 | 133.2 |
| Syria and Lebanon....... | (2,300) | 3,149 | 2,352 | 3,634 | 3,175 | 87.4 |
| Total 2 Asiatic countries | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 18 N. Hemis. coun. | 3,273,455 | 2,936,829 | 3,583,565 | 3,397,213 | 3,308,871 | 97.4 |
| Madagascar.............. | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 19 countries | 3,277,321 | 2,940,766 | 3,587,896 | 3,401,247 | 3,312,715 | 97.4 |
| Est. N. Hemis. total excl. Russia................ | 3,681,000 | 3,300,000 | 3,920,000 | 3,734,000 | 3,658,000 | 98.0 |
| Est. world total excl. Russia................ | 4,126,000 | 3,862,000 | 4,541,000 | 4,425,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - - - - - -

CEREAL CROPS: Acreage, average 1909-1913, annual 1925-1928

| Crop and Country | Average 1909-1913 | 1925 harvest | 1926 harvest | 1927 harvest | 1928 harvest | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Rumania | 8,183 | 7,236 | 7,606 | 6,371 | 6,983 | 109.6 |
| Bulgaria | 2,409 | 2,384 | 2,503 | 2,409 | 2,804 | 116.4 |
| Czechoslovakia | 1,546 | 1,371 | 1,369 | 1,437 | 1,464 | 101.9 |
| Tunis | 1,310 | 1,457 | 1,658 | 1,038 | 1,359 | 130.9 |
| Total above 6 countries | 42,849 | 44,511 | 54,031 | 55,699 | 61,516 | 110.4 |
| RYE | | | | | | |
| United States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada | 117 | 852 | 737 | 586 | 542 | 92.5 |
| Rumania | 1,286 | 586 | 673 | 592 | 626 | 105.7 |
| Bulgaria | 542 | 384 | 392 | 400 | 452 | 113.0 |
| Czechoslovakia | 2,605 | 2,034 | 2,021 | 2,006 | 1,997 | 99.6 |
| Total above 5 countries | 6,786 | 8,830 | 7,401 | 7,254 | 7,419 | 102.3 |

- - - - - - - - - - - - - -

POTATOES: Production, average 1909-1913, annual 1924 - 1927

| Countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| North America (3) | 435,592 | 516,065 | 394,125 | 435,508 | 482,093 | 110.7 |
| Europe, 21 countries prev. rept'd & unchanged | 3,913,745 | 3,976,418 | 4,461,390 | 3,570,515 | 4,369,511 | 122.4 |
| Scotland | 34,674 | 31,547 | 37,146 | 35,563 | 29,829 | 83.9 |
| North Ireland | b/(43,700) | 30,943 | 43,596 | 39,902 | 39,462 | 98.9 |
| Bulgaria | 532 | 1,266 | 2,418 | 1,811 | 2,205 | 121.8 |
| Total Europe (24) | 3,992,651 | 4,040,174 | 4,544,550 | 3,647,791 | 4,441,007 | 121.7 |
| Total above countries (27) | 4,428,243 | 4,556,239 | 4,938,675 | 4,083,299 | 4,923,100 | 120.6 |
| Est. world total excl. Russia and China | 4,722,000 | 4,872,000 | 5,299,000 | | | |

a/ Figures in parenthesis indicate the number of countries included.
b/ Estimated.

- - - - - - - -

CANADA: Exports of domestic livestock and meats, 11 months, January - November, 1926 and 1927

| Item | | January - November | |
|---|---|---|---|
| | | 1926 | 1927 |
| Cattle to Great Britain........ | number | 74,173 | 8,263 |
| United States........ | " | 80,504 | 181,118 |
| Total................ | " | 158,000 | 192,757 |
| Calves to United States........ | " | 61,076 | 74,793 |
| Total................ | " | 61,368 | 75,176 |
| Hogs to United States.......... | " | 54,222 | 188,544 |
| Total................ | " | 57,118 | 190,881 |
| Sheep to United States......... | " | 20,209 | 17,395 |
| Total................ | " | 21,505 | 18,770 |
| Beef to Great Britain.......... | pounds | 2,938,600 | 570,400 |
| United States........ | " | 15,000,100 | 45,274,400 |
| Total................ | " | 24,559,700 | 50,195,200 |
| Bacon to Great Britain......... | " | 83,827,700 | 48,818,500 |
| United States........ | " | 1,284,200 | 3,740,000 |
| Total................ | " | 85,728,000 | 53,246,600 |
| Pork to Great Britain.......... | " | 5,331,600 | 6,612,700 |
| United States........ | " | 6,867,100 | 14,519,300 |
| Total................ | " | 14,082,500 | 23,142,700 |
| Mutton to Great Britain........ | " | --- | --- |
| United States........ | " | 989,100 | 1,304,200 |
| Total................ | " | 1,182,800 | 1,564,800 |

November Live Stock Market and Meat Trade Review, 1927 Dominion Live Stock Branch, page 18.

- - - - - - - - - - - - - -

ENGLAND: Supplies of meat received at London Central Markets, 1926 and 1927

| Kind of meat and country | Calendar year | |
|---|---|---|
| | 1926 | 1927 |
| | Short tons | Short tons |
| Beef and Veal - | | |
| Britain and Ireland........ | 42,812 | 53,265 |
| Argentina.................. | 214,554 | 225,192 |
| Uruguay.................... | 13,789 | 7,837 |
| Australia.................. | 7,944 | 3,089 |
| Others..................... | 15,749 | 3,844 |
| Total................. | 294,848 | 293,227 |
| Mutton and Lamb - | | |
| Britain and Ireland........ | 37,183 | 44,712 |
| New Zealand................ | 74,856 | 73,539 |
| Argentina.................. | 24,624 | 23,694 |
| Australia.................. | 18,042 | 20,812 |
| Others..................... | 4,978 | 5,363 |
| Total................. | 159,683 | 168,120 |
| Pork and Bacon - | | |
| Britian and Ireland........ | 17,610 | 33,900 |
| Netherlands................ | 17,653 | a/ 3,786 |
| Argentina.................. | 2,148 | 1,333 |
| United States.............. | 1,475 | 1,092 |
| Canada..................... | 1,043 | 271 |
| Others..................... | 5,470 | 3,259 |
| Totals b/............. | 45,399 | 43,641 |
| Grand total beef, mutton and pork b/................ | 499,930 | 504,988 |

a/ Bacon
b/ Imports of bacon from Denmark not listed separately, so it is assumed that little if any of it goes to the London Central Markets. Exports of pork and bacon from Denmark to the United Kingdom for the period January 1 to December 23, 1927 aggregated 547,420,000 pounds compared with 401,892,000 pounds during the same period of 1926.

GRAINS: Exports from the United States, July 1-January 14, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-14, 1927 and 1928

| Commodity | July 1-Jan.14 | | 1927-28, week ending | | | |
|---|---|---|---|---|---|---|
| | 1926-27 | a/ 1927-28 | Dec. 24. | Dec. 31. | Jan. 7 | Jan. 14 |
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 116,349 | 124,419 | 731 | 577 | 926 | 1,053 |
| Wheat flour c/ | 38,972 | 34,451 | 884 | 357 | 992 | 1,119 |
| Rye | 6,021 | 19,770 | 60 | 105 | 34 | — |
| Corn | 8,591 | 4,319 | 190 | 257 | 99 | 400 |
| Oats | 3,425 | 3,939 | 63 | 41 | 14 | 97 |
| Barley b/ | 9,950 | 31,487 | 215 | 776 | 194 | 169 |
| | January 1-14 | | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams and shoulders, inc. Wiltshire sides | 2,280 | 1,395 | 965 | 599 | 460 | 935 |
| Bacon, inc. Cumberland sides | 5,539 | 5,542 | 1,282 | 1,497 | 2,570 | 2,972 |
| Lard | 24,996 | 26,076 | 15,093 | 12,672 | 9,768 | 16,308 |
| Pickled pork | 279 | 465 | 266 | 115 | 227 | 238 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to November 30, 1927. b/ Including via Pacific ports this week: Wheat 804,000 bushels, flour 46,100 barrels. Barley from San Francisco none.
c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Shipments from principal countries, average December 1926, 1927, weekly December 24, 1927-January 14, 1928

| Country | Weekly av. Dec. 1926 | Weekly av. Dec. 1927 | Week ending Dec. 24, 1927 | Dec. 31, 1927 | Jan. 7, 1928 | Jan. 14, 1928 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina | 386 | 1,488 | 2,508 | 1,796 | 2,736 | 4,293 |
| Australia | 922 | 588 | 804 | 468 | 1,712 | 1,152 |
| British India | 27 | 6 | 0 | 0 | 0 | a/ |
| Canada b/ | 9,489 | 10,337 | 3,863 | 3,086 | 4,326 | 3,188 |
| Danube and Bulgaria | 168 | 102 | 152 | 120 | a/ | a/ |
| Russia | 1,166 | 212 | 0 | 0 | a/ | a/ |
| United States | 3,060 | 2,701 | 1,615 | 934 | 1,918 | 2,172 |
| Total | 15,218 | 15,434 | 8,942 | 6,404 | c/10,692 | d/10,805 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ Not available. b/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. c/ Excludes Danube, Bulgaria and Russia for which no figures are available. d/ Excludes British India, Danube, Bulgaria and Russia for which no figures are available.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | January 12, 1928 | January 19, 1928 | January 20, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 48.00 | 47.00 | 47.50 |
| Copenhagen, official quotation | 35.13 | 35.13 | 35.40 |
| Berlin, la quality | 34.62 | 34.62 | 36.52 |
| London: a/ | | | |
| Danish | 38.02 | 37.58 | 38.24 |
| Dutch, unsalted | 40.63 | 40.19 | 41.28 |
| New Zealand | 33.89 | 33.13 | b/ |
| New Zealand, unsalted | 34.76 | 34.33 | 39.76 |
| Australian | 33.24 | 32.59 | 36.50 |
| Australian, unsalted | 33.89 | 33.02 | 37.37 |
| Argentine, unsalted | 31.94 | 31.07 | 34.33 |
| Siberian | 32.59 | b/ | b/ |

Quotations converted at par exchange. a/ Quotations of following day. b/ No quotation.

- - - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Jan. 11, 1928 | Jan. 18, 1928 | Jan. 19 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 79,255 | 86,779 | 50,379 |
| Prices of hogs, Berlin | $ per 100 lbs. | 12.10 | 11.67 | 13.99 |
| Prices of lard, tcs., Hamburg | " | 14.36 | 14.31 | 14.67 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 14,227 | 12,257 | 12,589 |
| Hogs, purchased, Ireland | " | 26,828 | | 18,295 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | 17.81 | 17.16 | 19.12 |
| Danish " " | " | 18.90 | 17.60 | 20.64 |

a/ No quotation.

- - - - - - - - - - - - - - -

Index



- - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 JANUARY 30, 1928 NO. 5

Feature of Issue: FOREIGN DEMAND OUTLOOK

## GRAIN CROPS IN POLAND

Germination of winter wheat in Poland is even and regular, according to a cable to the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. The 1927 production of corn is estimated at 4,055,000 bushels, which is more than 2.5 per cent below that of last year and of 1924, but above that of 1925. The estimate of rapeseed production is 54,000 short tons, which is above that of last year, but below the 1925 crop.

- - - - - - - - - - -

## CURRENT MARKET CONDITIONS

In the principal European butter markets average quotations for the week ended January 26 were either unchanged from the preceding week or a shade lower, according to cabled advices from American agricultural commissioners in London and Berlin. The Copenhagen quotation, equivalent to 34.6 cents per pound, represented a decline of half a cent from the preceding Thursday. The London market is reported as generally steady. The New York price of 92 score butter was unchanged at 47 cents on January 26. With the margin between Copenhagen and New York at about the amount of the import duty, New York dealers are reported as not interested in current offerings on Danish at 37 to 27.5 cents or New Zealand at 34.75 to 35 cents, c.i.f. Current prices appear on page 147. See also page 124 for a review of the current foreign dairy situation.

The German hog market slumped further during the week ended January 25 to reach a new low of $11.18 per 100 pounds for fat hogs at Berlin, according to cabled information from L. V. Steere, acting American agricultural commissioner at Berlin. Hog receipts were in excess of the preceding week. The Hamburg lard market, however, was steady. See table, page 147.

The British bacon market was steady for the week ended January 25 at the low price level reached during the preceding week, according to a cable from E. A. Foley, American agricultural commissioner at London. Canadian Wiltshires, however, were not quoted at Liverpool during the week under review. See table, page 147.

Prices of Bradford tops and yarns are reflecting the strength of the London wool sales, according to cabled information from Consul Thompson at Bradford to the Bureau of Agricultural Economics. Yarn prices were slightly higher during the week ended January 27, but spinners were reported as advancing quotations. At the London wool sales general competition was brisk and withdrawals very light.

- - - - - - - - - - -

# C R O P A N D M A R K E T P R O S P E C T S

- - - - - - - - - - -

## BREAD GRAINS

### Wheat production

The estimated world wheat crop for 1927, excluding Russia and China, now stands at 3,539,000,000 bushels against 3,421,000,000 bushels for 1926, taking into consideration the revisions received during the week. Actual reports to date indicate a crop in 43 countries of 3,438,000,000 bushels against the 1926 crop of 3,320,000,000 bushels, an increase of 3.6 per cent. The final figure for the 1927 Canadian crop is 440,025,000 bushels, being a decrease from the November estimate of 4,000,000 bushels, but about 30,000,000 bushels in excess of the 1926 crop. Harvesting in Australia is practically completed, according to cabled reports received by the United States Weather Bureau. See table, page 139.

### Russian grain procurements

Reports from Russia continue to indicate an increase in Russian grain procurement during January. Developments, however, are not yet decisive enough to make a definite statement in regard to the amount, according to L. V. Steere, acting American agricultural commissioner at Berlin. There are apparently considerable grain stocks in some parts of the country.

### Winter wheat areas

Seven countries report a total winter wheat area of 74,318,000 acres, against 68,693,000 acres sown in the same countries for the 1927 harvest. The 1928 area includes 12,802,000 acres sown this fall in France. That figure is 192,000 acres under the 1927 area and also below the acreages sown for the harvests of 1926 and 1925. See table, page 139.

### Movements to market

Exports of wheat from the United States for the week ending January 21 were 1,850,000 bushels, bringing the total for the season since July 1 up to 161,750,000 bushels as compared with 156,984,000 bushels for the same period last year. Exports from Argentina and Australia each increased about 2,000,000 bushels over shipments the previous week. Argentine shipments during the week were 5,880,000 bushels. Australian shipments were 3,048,000 bushels. See table, page 146.

### Canada

Stocks of wheat in store in the Western Grain Inspection Division of Canada on January 20 were 105,330,000 bushels, 14,000,000 bushels greater than on the corresponding date last year and about 6,000,000 bushels greater than on March 18, 1926, the high point of last year. Stocks in

C R O P A N D M A R K E T P R O S P E C T S, C O N T ' D

- - - - - - - - - - -

store at Fort William-Port Arthur are also greater than at any time last year, being 50,823,000 bushels, an increase of 4,000,000 bushels over the previous week. Vancouver and Prince Rupert had the heaviest week's movement of the season. Shipments were 4,424,000 bushels. Total shipments from those ports by ocean and rail for the season are 34,344,000 bushels as compared with 18,555,000 bushels for the same period last year.

## Continental grain market conditions

Continental grain markets improved slightly during the week, due mainly to an improved trade in flour, which has been slow for the past two months, according to a cable from Acting Agricultural Commissioner Steere. Wheat and rye prices each advanced an equivalent of one cent on a bushel during the week and on January 25 wheat was quoted at $1.45 per bushel at Hamburg and rye at $1.43 per bushel at Berlin.

## United States wheat prices

Cash prices of wheat for the week ending January 20 recovered somewhat from the decline of the previous week. The weighted average cash price of all classes and grades at the six principal markets advanced 1 cent to $1.31 per bushel as compared with $1.38 last year. With the exception of durum wheat, all classes contributed to the advance in the general average price, since No. 2 hard winter advanced 2 cents, No. 1 dark northern spring 3 cents and No. 2 soft red winter advanced 4 cents. No. 2 amber durum, however, dropped 3 cents per bushel. The weighted average price of No. 2 soft red winter, at $1.53 as compared with $1.37 per bushel last year, is a new high level for this season, beginning July and the highest since June 1925. Western white wheat at Seattle, based on No. 1 grade, advanced 1 cent to $1.28 per bushel for the week as indicated by the weekly average of cash quotations. Since January 20, cash prices of the various classes have not changed materially from their positions at the end of the week, although cash sales of No. 1 dark northern spring the first two days of the week indicate a continued advance in price of that class of wheat. The spread between the cash closing prices at Winnipeg and Minneapolis narrowed 4 cents during the week and was 3 cents in favor of Minneapolis for the week ending January 20.

Future closing prices of wheat since January 20 declined gradually until January 25, when they strengthened slightly. The heavier Argentine movement, lower prices at Liverpool and reports of light export demand seem to be the important factors contributing to the weakness in futures. According to trade reports, the late upturn in futures apparently was due to the late Canadian crop report indicating a decrease of 4,000,000 bushels in the wheat yield. Closing prices of May futures on January 26, as

## CROP AND MARKET PROSPECTS, CONT'D

compared with prices the week before were 1 cent lower at Chicago, Minneapolis and Liverpool respectively, 2 cents lower at Winnipeg and unchanged at Kansas City. May futures at Winnipeg and Liverpool are again slightly below last year's closings, whereas they have been slightly above for the last few weeks. March futures were 2 cents lower at Buenos Aires compared with the week before and also slightly below last year's price.

WHEAT: Weighted average cash prices at stated markets

| Week ending | All classes and grades 6 markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| December 2 | 137 | 128 | 137 | 132 | 146 | 134 | 164 | 127 | 138 | 140 |
| 9 | 140 | 128 | 139 | 134 | 149 | 137 | 172 | 132 | 139 | 147 |
| 16 | 138 | 129 | 137 | 131 | 146 | 137 | 178 | 132 | 137 | 146 |
| 23 | 141 | 128 | 138 | 132 | 149 | 138 | 181 | 133 | 136 | 142 |
| 30 | 139 | 128 | 137 | 129 | 147 | 138 | 174 | 135 | 134 | 143 |
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| January 6 | 137 | 132 | 136 | 136 | 146 | 142 | 172 | 138 | 137 | 147 |
| 13 | 139 | 130 | 138 | 132 | 147 | 139 | 166 | 132 | 138 | 149 |
| 20 | 138 | 131 | 137 | 134 | 146 | 142 | 165 | 129 | 137 | 153 |

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Dec. 1 | 140 | 135 | 135 | 129 | 143 | 130 | 135 | 138 | 151 | 149 | | |
| 8 | 141 | 134 | 135 | 127 | 143 | 130 | 135 | 137 | 152 | 150 | 129 | 127 |
| 15 | 140 | 130 | 134 | 124 | 142 | 126 | 134 | 135 | 159 | 149 | 125 | 127 |
| 22 | 141 | 130 | 135 | 124 | 143 | 126 | 136 | 135 | 152 | 149 | 126 | 127 |
| 29 | 139 | 130 | 133 | 124 | 140 | 126 | 133 | 136 | 148 | 149 | 125 | 126 |
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| Jan. 5 | 137 | 131 | 132 | 125 | 139 | 128 | 133 | 137 | 146 | 152 | 123 | 129 |
| 12 | 140 | 130 | 134 | 124 | 140 | 127 | 135 | 136 | 147 | 150 | 123 | 127 |
| 19 | 140 | 131 | 134 | 125 | 141 | 128 | 136 | 137 | 148 | 150 | 126 | 128 |
| 26 | 142 | 130 | 135 | 125 | 142 | 127 | 139 | 135 | 160 | 149 | 127 | 126 |

a/ February futures, as of day previous to date of other market prices. March futures beginning January 19.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - - - -

Rye area and production

The estimate of the Canadian rye crop has been revised downward to 14,951,000 from 16,070,000 bushels. The total production in 27 countries is 877,000,000 bushels as compared with 802,000,000 bushels in 1926. The total rye area reported by 6 countries for harvest in 1928 is 9,401,000 acres against 9,224,000 acres sown last year. Of the 1928 total, France reports 1,982,000 acres, an increase of 12,000 acres over 1927. See table, page 139.

FEED GRAINS

Barley

The total barley crop for the 41 countries so far reported now stands at 1,267,737,000 bushels for 1927 compared with 1,198,629,000 bushels for the preceding year, which is an increase of 5.8 per cent. The final estimate for the Canadian crop is 96,938,000 bushels compared with the earlier estimate of 98,242,000 bushels and with 99,684,000 last year. The second estimate of the Argentine crop is considerably lower than the first, being 14,054,000 bushels aginst 16,994,000. Last year's production in Argentina was unusually high, amounting to 18,372,000 bushels. See table, page 140.

The area sown to winter barley in France this year is reported as 475,000 acres, which is the largest of the last five years. Its condition is also considered a little above that of the past two years. The barley crop in Cyprus is reported to have been considerably damaged owing to the complete absence of rain.

Exports of barley from the United States for the weeks ending January 13 and January 20 declined from 194,000 bushels to 169,000 and 173,000 bushels, respectively. During these two weeks the price of No. 2 barley at Minneapolis averaged only 84 and 83 cents a bushel compared with 86 cents for the week of January 6.

Oats

The total production of oats for 1927 in 34 countries so far reported now stands at 3,506,769,000 bushels compared with 3,566,900,000 bushels last year, a decrease of 1.7 per cent. The final estimate of the Canadian crop shows a decrease of nearly 13,000,000 bushels from the previous estimate, to 439,713,000 bushels compared with 452,421,000 bushels. However, this is still nearly 15 per cent larger than last year's crop. The second estimate of the Argentine crop is also nearly 12,500,000 bushels below the first estimate, and now stands at only 52,390,000 bushels, which is almost 21 per cent below that of the preceding year. See table, page 140.

## C R O P   A N D   M A R K E T   P R O S P E C T S,   C O N T ' D

- - - - - - - - - -

The area sown to winter oats in France this year is reported to be 2,133,000 acres, which is the largest area planted during the last five years. Their condition is also considered slightly better than at the same time the two preceding years.

During the week ending January 20 the price of No. 3 white oats at Chicago averaged 56 cents a bushel, a cent higher than for the past two weeks. During this week exports from the United States amounted to 124,000 bushels, the largest export, with two exceptions, since the week of October 8. For the season since July 1, United States exports of oats have been 3,979,000 bushels, or 13 per cent more than for the same period last year.

### Corn

The total 1927 corn production for the 20 countries so far reported now stands at 3,316,770,000 bushels compared with 3,405,413,000 bushels for the preceding year, which is a decrease of 2.6 per cent. The first estimate of the crop of Poland is given as 4,055,000 bushels, which is only slightly smaller than the crops of 1924 and 1926, and well above that of 1925. For the 11 European countries as a whole, however, the production is nearly 27 per cent below that of last year. See table, page 141 .

In the corn zone of Argentina, moderately warm and showery weather prevailed during the week ending January 23. The temperature averaged 79° F., or 3° above normal, with a total rainfall for the week of 1.6 inches, or more than twice the normal amount. That moisture is expected to be beneficial, since the present time is important in the growth of the corn. "The Times of Argentina" believes that the new corn will be ready for the market by the middle of March, and estimates that after January 1 there will still be 25,600,000 bushels of the old crop available for export. This figure would indicate a surplus of about half of this amount still available after January 21, as 12,975,000 bushels have gone out during the past three weeks. The December 1 estimate of the Argentine exportable surplus received from the Consul General was 39,800,000 bushels. According to this estimate, there would now be only 1,500,000 bushels still available, since about 38,300,000 bushels have already been exported between December 1 and January 21.

Since the middle of December, the spread between the United States and the Argentine corn prices has been very small. Comparing the price of No. 3 yellow at Chicago and the Argentine corn price cabled from Buenos Aires for early delivery, the Argentine corn has ranged from less than one cent a bushel below the United States corn to not more than three cents a bushel above until January 19, when the average price for No. 3 yellow was 92 cents, and the Buenos Aires price for February delivery was 98-1/8 cents a bushel.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

For the weeks ending January 14 and 21, shipments of corn from Argentina have amounted to less than 4,000,000 bushels each compared with more than 5,000,000 bushels for the preceding week, and with about 6,000,000 bushels each for the last three weeks in December. In the United States, corn shipments fell off somewhat for the week ending January 21 to 257,000 bushels from the large export of 400,000 bushels the preceding week. For the period since November 1, there have been exported only 2,648,000 bushels compared with 4,104,000 bushels for the same period the year before.

- - - - - - - - - - -

RICE

Production of cleaned rice in Japan in 1927 is 19,509,035,000 pounds, according to a third estimate as cabled from the International Institute of Agriculture. This estimate is 404,774,000 pounds or 2 per cent above the November estimate and 2,044,808,000 pounds or 12 per cent above the 1926 estimate of 17,464,227,000 pounds.

- - - - - - - - - - -

POTATOES

The potato crop of Canada is now estimated at 77,263,000 bushels as compared with the previous estimate of 79,879,000 bushels and 81,137,000 bushels in 1926. No revisions of estimates of the European crop have been received during the week. Production as reported by 27 countries now totals 4,920,000,000 bushels as compared with 4,083,000,000 bushels in 1926. See table, page 141.

- - - - - - - - - - -

TOBACCO

The 1926-27 tobacco crop of Cuba, which was estimated at over 48,000,000 pounds, apparently will be appreciably exceeded this year, judging from the present stage of the crop, reports Consul General L. V. Keena at Havana of January 12, 1928. For a previous report on the Cuban tobacco situation, see "Foreign Crops and Markets", Vol. 15, No. 24, December 12, 1927. Cutting had begun on a small scale in the various tobacco sections, with the peak of the harvesting being reached in the latter part of January and early February, reports the Consul. Early cutting such as is now going on takes place every year and is restricted to a small portion of the crop which either by early planting or rapid growth matures before the larger part of the crop.

CROP AND MARKET PROSPECTS, CONT'D

---

The dry weather in the Vuelta Abajo section had prevailed up to January 12, with an injurious effect on the non-irrigated part of the crop. Another 2 weeks of dry weather was expected to result in considerable damage. In the Remedios section, a drought in the southern half was recently broken by moderate rains. It is reported that the first cutting is assured by these rains but that additional rainfall is necessary to mature satisfactority the leaf of the second cutting. The first cutting yields "capaduras" and the second "principoles". If predictions come true, this will be the first crop to produce good "capaduras" for several years.

---

SUGAR

An order fixing the authorized sugar crop of Cuba for the season of 1928 at 4,000,000 long tons was signed by the President of Cuba on January 21, 1928, according to a cable received by the United States Department of Commerce. The authorized allotment for export to the United States was fixed by the same order at 3,300,000 long tons. A summary of the essential provisions of the new Cuban Sugar Defense Law was published in "Foreign Crops and Markets" for November 14, 1927.

---

LIVESTOCK, MEAT AND WOOL

---

Hogs and pork

GERMAN HOG NUMBERS IN DECEMBER: German swine on December 1, 1927 showed an increase from 19,424,000 in 1926 to 22,880,000 or 18 per cent according to cable to the Bureau of Agricultural Economics from Acting Agricultural Commissioner Steere at Berlin under date of January 26, 1928. Brood sows on December 1, 1927 numbered 1,722,000 compared with 1,750,000, a decrease of 2 per cent. Of this number, brood sows of one year and over numbered 1,217,000 in 1927, an increase of 8 per cent over 1926, while sows from six months to one year decreased 19 per cent to 505,000. Pigs under six months numbered 14,231,000 in 1927 against 12,091,000 in 1926. The decrease in number of brood sows indicates a future decline in German hog production in line with the unfavorable hog feed price relationship.

GERMAN DECEMBER PORK SUPPLIES SMALLER: Hog slaughter at 36 German centers for December declined about 22,000 head below November to reach 445,000 head, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. The December figure, however, was still 136,000 head larger than that of last year. Hog receipts at 14

LIVESTOCK, MEAT AND WOOL, CONT'D

---

markets were smaller also, going to 355,000 head against about 380,000 head in the preceding month. Receipts for December 1926 stood at about 249,000 head. Bacon imports, at 883,000 pounds, showed little change from the preceding month, but were 1,124,000 pounds under those a year ago. December lard imports, at 12,125,000 pounds, were 2,312,000 pounds and 5,091,000 pounds under those of the preceding month and a year ago respectively.

HOGS RAISE ENGLISH LIVESTOCK RECEIPTS: An increase of 20 per cent for 1927 over the average for the period 1924-26 is registered in the receipts of all livestock at certain representative markets in England and Wales, according to recent official advices. Store pigs, showing an increase of 36 per cent, accounted for the bulk of the increase, although fat sheep increased 33 per cent. See table, page 145.

## Cattle and beef

CANADIAN CATTLE HAVE GOOD YEAR: The Canadian cattle market of 1927 was one of the most favorable in the history of the industry, according to recent official statements. The good market in the United States for both cattle and beef was an outstanding factor in providing prosperity for Canadian producers. The number of cattle marketed, at Canadian stockyards, however, was practically the same as that of 1926. Excluding the war years, 1927 brought the highest prices on record in Canada in relation to production costs, with all classes of cattle sharing in the strong price situation. Conditions in the United States at the end of 1927 have led Canadian producers to anticipate a continued strong demand for their products in this country. Cattle shipments to the United States for 1927 exceeded those of the preceding year by 120 per cent, while beef exports to this country increased 200 per cent. Further sharp declines occurred in the exports of Canadian cattle and beef to Great Britain. Detailed figures covering cattle and beef and other animals and their products appear on page 144.

## Sheep and wool

GOOD LAMB CROP IN PATAGONIA: A lamb crop of 90 per cent in 1927 is reported for Patagonia, according to the "Review of the River Plate" for December 23, 1927. The territory of Patagonia embraces the Argentine provinces of Santa Cruz and Chubut which in 1922 carried 5,988,000 sheep, or about 1/6 of the total number in Argentina, according to the December 31, 1922 census. The mild winter experienced(June, July, August) was very favorable to the flocks in that territory, which includes large areas of good grazing lands yielding nearly 1,500,000 sheep and labms for export. In general, however, lambing in Argentina in 1927 was not very successful, as has been mentioned previously in this publication, owing to losses from drought.

## LIVESTOCK, MEAT AND WOOL, CONT'D

---

ARGENTINE WOOL OUTPUT LOWER: Argentine wool production is estimated at 322,000,000 pounds for 1927, a reduction of 6 per cent when compared with 1926, according to a recent cable from the International Institute of Agriculture at Rome. Receipts at Central Produce Markets, Buenos Aires, from July 1 to December 21, 1927, aggregated 54,989,000 pounds compared with 58,634,000 pounds in 1926 for the same period, also a decrease of 6 per cent. Stocks on hand at the Central Produce Market on December 21, 1927 amounted to 13,311,000 pounds compared with 16,817,000 pounds at the same date last year. The season is expected to be over by the beginning of February, according to an Argentine correspondent of the "Wool Record and Textile World", writing under date of December 14. At that time, operations in the interior of the province of Buenos Aires were very active and with few exceptions nearly all super lots had been sold to exporters. The selection at the Central Produce Market was reported as very bad. All regular crossbred wools were eagerly sought and it was estimated that 50 per cent of the clip had been sold. In the Santa Cruz and Chubut districts everything tended to show that the clip promised to be excellent. Business in Concordia wools had been somewhat slow during the more recent days as a consequence of the high level of owners' prices.

AUSTRALIAN WOOL SHIPMENTS: Wool shipments from Australia during the first five months of the season, July to November, amounted to 315,000,000 pounds for 1927-28 compared with 308,000,000 in 1926-27. The United Kingdom and the United States both took less, the United Kingdom 16 per cent and the United States 40 per cent less. On the other hand, Germany increased her takings 35 per cent, Japan 38 per cent and Italy 25 per cent. The other countries took approximately the same as last year. See detailed figures on page

---

## FRUIT, VEGETABLES AND NUTS

---

PRE-COOLING OF EXPORT APPLES IS PROFITABLE: The necessity of improving the handling of Eastern barreled apples for the export trade during the autumn months, particularly in respect to pre-cooling, is emphasized in a report from Mr. Edwin Smith, the Department's fruit specialist in Europe. He points out that the York Imperial and other seasonal varieties from the Eastern states observed in Liverpool and London during the first week of January arrived in the best apparent condition of any of the 1927 crop. The fact that those apples had been in cold storage since the harvest, and that the weather kept them cool throughout the course of transportation, is advanced by Mr. Smith as the reason for the better standing of the apples shipped later in the season over those exported in the early autumn. He recommends greater attention to cooling the fruit following the harvest, and to improvements in conditions surrounding shipping to tidewater. See Foreign Service release, F.S./A-153, January 26, 1928.

# FRUIT, VEGETABLES AND NUTS, CONT'D

---

THE BRITISH APPLE MARKET: The British market for American apples, as reflected by prices paid at the Liverpool auction on Wednesday, January 25, is showing some strength for barreled varieties, but the demand was dull and the market lower for boxed stock, according to recent cabled advices from Edwin Smith, the Department's fruit specialist in Europe. Highly colored York Imperilas from Virginia continued selling at a marked premium over the ruling price. There was a good demand for all barreled stock, but only light supplies of Virginia Albemarle Pippins were available, and there were practically no Virginia Winesaps on the market. Such fruit as was available was in poor condition. Supplies of Nova Scotia apples were moderate. In the boxed lines, Washington Winesaps were in liberal supply and the fruit was in excellent condition, but met with a slow demand. Washington Rome Beauties were in moderate supply, but sold slowly, as did the moderate supplies of Oregon Yellow Newtowns. Spanish oranges brought slightly better prices than a week earlier, but in view of the excessive supplies afloat for Great Britain, the price level is expected to recede. See Foreign Service release, F.S./A-154, January 27, 1928.

SLOW GERMAN APPLE MARKET: The demand for American fruit in the German market continues rather slow, but the demand for domestic fruit has improved recently as a result of declining supplies, according to a cable received in the Bureau of Agricultural Economics from Acting Agricultural Commissioner Steere at Berlin. The failure of brisk business to develop in American apples is due to a considerable extent to the large supplies of oranges available on the market. In some markets the supply of oranges compared with apples stands in the ratio of approximately 3 to 1, and they are very cheap. Reports from Copenhagen indicate an improving demand for American fruit in that market.

SPANISH ONION SHIPMENTS: Shipments of Spanish onions to the United States from the beginning of the season up to January 20 amounted to 3,943 cases, 244,282 half-cases and 603,735 crates, according to cables received in the Bureau of Agricultural Economics from Consul Clement S. Edwards at Valencia, Spain. These shipments are equivalent to 757,000 bushels as compared with 1,062,000 bushels during the corresponding period last year. Of this season's shipments, 3,473 cases, 234,549 half-cases and 581,469 crates were reported as having been shipped to the American market prior to January 5, 1928. Subsequent shipments consisted of 470 cases, 4,102 half-cases and 5,983 crates scheduled to arrive in New York on board the steamer "Sangus" on February 1; 2,933 half-cases and 10,777 crates on board the steamer "Sinsinawa", also scheduled to arrive on February 1; and 2,698 half-cases and 5,506 crates on board the steamer "Carmia", due in New York on February 2. Quotations on Spanish onions at the present time range around $1.10 per crate of 38-1/2 pounds, c.i.f. New York, states Consul Edwards. The shipping season is now drawing to a close.

---

## LOWER UNITED STATES EXPORTS

The index number of agricultural exports for December 1927 was 119, the lowest figure for any corresponding period since December 1922. The largest single factor contributing to the decline was the decrease in exports of cotton. Cured pork, tobacco and dairy products were also lower. See table of index numbers on page 132 and also actual export figures, page 135.

- - - - - - - - - - -

## THE FOREIGN COMPETITION AND DEMAND OUTLOOK

Foreign demand for our agricultural products of 1928 probably will be no better than it was for those of 1927. In general the purchasing power of foreign consumers of our agricultural products seem likely to be no greater through the season of marketing the products of 1928 than during the present season. Industrial conditions in Great Britain, our leading market, continue unsatisfactory and while this may not affect materially the imports of our staple products such as wheat, it may weaken the demand of that market for fruits. The economic outlook in continental Europe is for a year comparing favorably with 1927. The possible recession in German business may be offset by improvements in Italy and France as well as in some of the smaller European markets. Prospects in the Orient are less favorable than a year ago.

Foreign competition in many lines is likely to be as great or greater in 1928 than in 1927. The upward trend in world wheat acreage outside of Russia and China continues, and with an average or better than average growing season, competition promises to be greater than in the present marketing season. Competition of Russian wheat on international markets on the basis of present prospects promises again to be of little consequence. Larger competitive supplies of European cured pork during the most of 1928 will affect American pork exports adversely, but the beginning of a downward movement in European hog marketings is in prospect toward the close of 1928, which should result in an improved demand for our cured pork products. Increasing production of Burley and flue-cured tobacco in Canada and of cigarette tobacco in the British African colonies are important as indicating potential competition for American cigarette types in foreign markets. A tendency toward increasing production of dark tobacco in Europe, which competes with American dark fired tobacco in European markets, is to be noted. Foreign dairy production has surpassed prewar levels and the importation of butter into the United States has become a regular occurrence during the winter season when Southern Hemisphere production is at its peak. Dairy production in foreign countries, however, has not shown any material increase in the last two years. While there is a tendency for the number of sheep and for wool production to increase in foreign countries, drought in Australia has checked the increase there and has resulted in a temporary reduction in world supplies of wool. Foreign production of flaxseed shows a tendency to increase. Higher flax prices in Argentina at present favor a further increase in acreage in 1928 in

THE FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

that important producing country. Sugar production in foreign countries is likely to continue in large volume. Rice production in 1927-28 in the surplus-producing countries of the Far East, which compete with the southern states in European and Latin American markets, seem likely to be as large as if not larger than in 1926-27. Production of rice in Japan was much larger in 1927 than in 1926 which will restrict the market in that country for California rice. The 1927 crop of peanuts in China seems to have been about the same in quantity as in 1926 but the superior quality makes the peanuts more suitable for export to the United States. Shipments of Chinese eggs to the American market during the coming season will depend largely upon prices prevailing in the United States as compared with those in Europe. The 1927 Chinese pack of frozen and dried egg products was much better than had been anticipated early in the season and it seems likely that production can be maintained in spite of the difficult conditions surrounding the industry.

In the United Kingdom conditions affecting the demand for our agricultural products are likely to be no better than they were during the past year. The basic industries of coal and iron and steel fail to show the extent of improvement anticipated at the end of the coal stoppage in 1926 and prospects are not bright for 1928. Production costs continue high and it would seem that reorganization and consolidation in many industries must precede any marked improvement. The continued high unemployment is a further unfavorable factor. There has been some improvement in automobile manufacturing, in artificial silk manufacturing, and in ship building industries, but this increase is not sufficient to offset the slump in other industrial lines. The American section of the British cotton industry continues in a depressed state with no prospects of material improvement during the coming year. Production costs have been too high to permit successful competition in the foreign markets, upon which the industry is largely dependent. The expansion of the cotton textile industries of the Far East has greatly restricted these important markets. The consumption of American cigarette tobacco continues large, but the imports have not increased at as high a rate as the consumption of cigarettes. This has been due to the increasing competition in the British market of tobacco of competing types from British Empire sources. The market for American cured pork products probably will continue to be restricted by heavy marketings from Continental European countries through most of 1928, after which some improvement in demand for our products is to be expected on account of reduced supplies from the European sources. The British market has taken smaller quantities of American apples so far this season as compared with last year as a result of the relatively high prices of American apples, larger European production, and unusually heavy supplies of Spanish oranges. The large Australian apple crop may limit the market for American apples during the last two months of the present marketing season. Shipments of oranges and grapefruit to the United Kingdom continue to show an encouraging increase. All fruit imports from the United States, however, may be somewhat adversely affected by the continued low purchasing power of consumers in Great Britain.

THE FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

In Germany there may be some recession from the high volume of business attained in 1927. There is some uneasiness as to developments in 1928, but with employment good and wages tending to increase, no considerable reduction in purchasing power is anticipated. The outlook for German consumption of American cotton in 1928 is, on the whole, fairly favorable, but is not so bright as a year ago. The German cotton mills rely largely upon their domestic market, but although the demand from that source is expected to continue good, increasing competition from French and Italian manufacturers is expected. The increasing competition in Germany seems likely also to affect unfavorably the Czechoslovakian and Austrian cotton industries, which are largely dependent upon exports to Germany. In Poland some recession from the high prevailing activity in cotton industry in 1927 is to be expected. An improved German demand for American cured pork products is probable near the end of 1928, when German hog marketings are expected to decline. Although imports of American lard into Germany during 1927 showed a falling off as compared with the previous year, they were not affected to the same extent as were the imports of cured products by the heavy marketings of German bacon-type hogs. Whatever effect the substitution of other fats, particularly butter, has had upon decreasing the consumption of lard probably reached its peak in 1927. The German tobacco manufacturing industry generally regained a much more stable basis during the past year and it seems probable that the imports of American dark tobacco will be as large as last year. The recent reduction in the German import duty on prunes will undoubtedly benefit American prune exporters, but the 1928 Yugoslav crop will probably be considerably larger than the very short crop of 1927, and increased competition from this source may be expected.

France is entering this year with considerably better prospects than at this time a year ago. Although industrial activity continues at a low level, the franc has been stable for many months, and domestic economic conditions promise to show steady, though slow, improvement. This will probably be reflected in better demand for cotton textiles, which, coupled with real evidence of increasing exports of cotton goods, seems sufficient to insure activity in 1928 in the cotton textile industry fully equal to or probably better than that of last year.

Prospects in Italy are also more promising. The recent stabilization of the lira lays the foundation for the recovery in economic conditions. It seems possible that Italian cotton spinners, in spite of higher prices, will buy as much American cotton this year as last. Widespread reports of increasing Italian competition in practically all continental markets clearly indicate that Italian cotton industry has made rapid progress in readjusting production costs to the new level of the lira. Both spinning and weaving branches have found it possible to increase the rate of production in recent months.

THE FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

Russian cotton mills plan to consume more cotton this year than last, but a large part of the American cotton needed in this program was on hand at the beginning of the season as a result of the unusually large takings from the low priced 1926 crop. In any case, Russian purchases of American cotton this year may be affected by the failure of grain exports of 1927-28.

In the remaining European markets the demand for American agricultural products upon the whole appears likely to be somewhat better than last year. In Belgium economic conditions continue to show improvement and activity in the cotton mills promises to remain satisfactory. Some recession in competitive supplies of cured pork products from Denmark and the Netherlands seems probable during the coming year. Indications point to continued good demand for American tobacco and dried fruits in the Netherlands. In Norway and Denmark, where depressed conditions have prevailed during recent years, prospects are brighter, and with continued prosperity in Sweden there should be an improved demand for such agricultural products as the Scandinavian markets take from the United States.

China last year showed its usual surprising ability to carry on business under difficult conditions. Although tobacco imports from the United States decreased, the takings of low priced American cotton were large. The Chinese cigarette business suffered a severe setback during 1927, but there is encouragement in the fact that it persists in such volume as it does in the face of civil war, irregular taxation, and disrupted transportation. The condition of the Chinese cotton industry is very much improved over last summer. Stocks of goods are low, mills are in full operation, and the goods are getting into the interior. There is a good crop of Chinese cotton this year which will be used in the manufacture of low count yarn. There is no prospect of China taking as much American cotton this year as it did of the low priced 1926 crop, but the demand for our cotton for use in the manufacture of high count yarn promises to be relatively good.

In Japan depressed conditions prevailed during 1927 and prospects are not good for a material improvement in the near future. Because of accumulated stocks of cotton goods and unfavorable market prospects at home and abroad, the Japanese spinning industry adopted a curtailment of 12 to 15 per cent in their operations to extend between November, 1927 and April, 1928. The spinning industry is in a strong financial condition but the general business depression has brought about hand-to-mouth buying. Low-priced American cotton last year replaced a considerable quantity of Indian cotton but with present prices there is no prospect of that occurrence this year.

- - - - - - - - - -

## FOREIGN DAIRY CONDITIONS

Butter prices in the principal European markets continued in January as in December on lower levels than for comparable grades in New York. The margin in favor of New York over Copenhagen was 15 cents on January 5, and 12 cents on January 26, the margin having been narrowed principally by the lowering of domestic prices. Imports of butter into the United States amounted to 510,093 pounds during December, against 2,613,000 pounds in December, 1926. Official import figures for January are not yet available, but it is known that they have considerably exceeded those of December. According to latest information from the branch office of the Department of Agriculture in New York on January 27, buyers were not interested in offerings of foreign butter at prices then prevailing. Imports of cheese during December amounted to 7,474,000 pounds against 10,033,000 pounds a year ago. Imports of milk and cream from Canada amounted to 343,260 gallons and 247,018 gallons respectively. In December 1926, milk imports amounted to 535,238 gallons and cream reached 338,957 gallons. Foreign butter supplies, as indicated by the combined imports into Great Britain and Germany were about 2½ per cent greater in 1927 than in 1926, amounted to 891 million pounds and 868 million pounds, respectively. Prices in the two years have averaged about the same.

### Australian butter production in December heavier than year ago

Arrivals of butter in important Australian grading ports indicate that December production was considerably heavier this season than last. Victoria alone showed somewhat lighter receipts, while New South Wales and Queensland were running far ahead of the corresponding period of last season. Commercial sources report some lack of rain in Victoria during December with the prospect that the peak of production in that state may have been reached early in the month. The recent tendency for the output to fall off in Victoria and to increase in New South Wales and Queensland is shown by the following compilation from weekly reports of a leading Sydney firm.

AUSTRALIA: Arrivals of butter at important grading ports, December, 1926 and 1927

| Week ending | Sydney New South Wales | Melbourne, Victoria | Brisbane, a/ Queensland | Total 3 ports |
|---|---|---|---|---|
| | Boxes | Boxes | Boxes | Boxes |
| Dec. 3, 1927 | 27,393 | 40,555 | 18,012 | 85,960 |
| Dec. 10, 1927 | 32,745 | 38,821 | 19,546 | 91,112 |
| Dec. 17, 1927 | 33,410 | 39,417 | 19,232 | 92,059 |
| Dec. 24, 1927 | 36,165 | 30,678 | 28,103 | 94,946 |
| 4 weeks, December 1927 | 129,713 | 149,471 | 84,893 | 364,077 |
| Corresponding period, 1926 | 59,003 | 180,094 | 9,451 | 248,548 |

a/ Figures for Brisbane are for "butter graded".

FOREIGN DAIRY CONDITIONS, CONT'D

Shipments of Australian butter afloat on January 14 amounted to 10,640,000 pounds against 5,753,000 pounds on January 15, 1926. Shipping from Australia was temporarily disturbed by a strike of dock workers that extended into early December. It is probable that the December imports into Great Britain from Australia amounting to 6,611,472 pounds were lessened by the disturbance of shipping and are not, therefore, as representative as usual of the actual trend of surplus production in Australia. See table, page 126.

New Zealand production maintained at record level

Butterfat production in New Zealand during the first 4 months of this season is officially estimated to have exceeded that of the corresponding period of 1926-27 by 16.7 per cent, butter having increased 20.3 per cent and cheese 7.6 per cent, according to a report of December 21 from Consul General W. L. Lowrie at Wellington, N. Z. December imports from New Zealand into Great Britain, as compared with a year earlier, show no increase in cheese with an increase of 26 per cent in butter. Shipments afloat on January 16 were twice as heavy as a year earlier, amounting to 22,512,000 pounds and 11,361,000 pounds respectively. Shipments of butter and cheese for the remainder of the marketing season were apportioned tentatively as follows at a recent meeting of the New Zealand Dairy Produce Board, according to the report of Consul General Lowrie referred to above.

NEW ZEALAND: Proposed shipments of butter and cheese, December to July, 1927-1928

| Month | Butter | | Cheese | |
|---|---|---|---|---|
| | Boxes | Pounds | Boxes | Pounds |
| December .......... | 396,500 | 22,204,000 | 140,000 | 7,840,000 |
| January .......... | 426,000 | 23,856,000 | 140,000 | 7,840,000 |
| February .......... | 350,000 | 19,600,000 | 140,000 | 7,840,000 |
| March .......... | 350,000 | 19,600,000 | 140,000 | 7,840,000 |
| April .......... | 250,000 | 14,000,000 | 140,000 | 7,840,000 |
| May .......... | 200,000 | 11,200,000 | 140,000 | 7,840,000 |
| June .......... | 100,000 | 5,600,000 | 30,000 | 1,680,000 |
| July .......... | 100,000 | 5,600,000 | 10,000 | 560,000 |
| Total, 8 months | 2,172,500 | 121,660,000 | 880,000 | 49,280,000 |

It is estimated, according to the statement, that at no period will any butter or cheese be more than four weeks in store in New Zealand.

British imports of butter and cheese practically same as last year

December arrivals of Colonial butter supplies in Great Britain increased 50 per cent over November despite some shipping difficulties at Australian ports. Of the butter imports during the last three years, as shown in the table on the next page, the proportion coming from the Southern Hemisphere was the same, about 40 per cent, in 1927 as in 1926, whereas in 1925 it had reached 50 per cent. The smaller proportion in the last two years reflects in large part the unfavorable spring season in New Zealand in 1926 and in Australia in 1927. Of the December butter imports, 56 per cent were from New Zealand, Australia and Argentina.

FOREIGN DAIRY CONDITIONS, CONT'D

GREAT BRITAIN: Imports of butter and cheese, December and 12 months ended December, 1925, 1926 and 1927

| Country | Month of December 1925 | Month of December 1926 | Month of December 1927 | 12 months ended December 31 1925 | 12 months ended December 31 1926 | 12 months ended December 31 1927 |
|---|---|---|---|---|---|---|
| | 1000 lbs | 1000 lbs | 1000 lbs | 1000 lbs | 1000 lbs | 1000 lbs |
| BUTTER | | | | | | |
| Russia | 20 | 354 | 126 | 32,729 | 29,377 | 39,247 |
| Finland | 2,228 | 1,529 | 1,321 | 19,006 | 20,898 | 22,980 |
| Sweden | 1,927 | 1,303 | 1,010 | 9,121 | 17,256 | 18,587 |
| Denmark | 19,307 | 15,538 | 15,723 | 185,702 | 213,527 | 223,414 |
| Netherlands | 671 | 507 | 534 | 8,516 | 16,850 | 19,066 |
| France | 434 | --- | 1,126 | 3,472 | 3,357 | 7,391 |
| United States | --- | ---- | 19 | 1,326 | 521 | 75 |
| Argentina | 7,157 | 6,604 | 5,813 | 54,264 | 57,590 | 47,046 |
| Irish Free State | 1,947 | 2,499 | 2,227 | 45,148 | 55,579 | 65,666 |
| Australia | 13,700 | 9,702 | 6,611 | 130,059 | 84,234 | 54,737 |
| New Zealand | 7,303 | 12,296 | 15,375 | 140,609 | 129,236 | 141,202 |
| Canada | 28 | 28 | --- | 18,203 | 7,124 | 47 |
| Other countries | 442 | 53 | 7 | 7,409 | 16,160 | 13,130 |
| Total | 55,159 | 50,413 | 49,892 | 655,564 | 651,709 | 652,608 |
| CHEESE | | | | | | |
| Netherlands | 2,095 | 2,633 | 2,884 | 15,898 | 21,279 | 25,543 |
| Italy | 1,693 | 1,104 | 1,567 | 18,049 | 15,816 | 15,842 |
| United States | 158 | 61 | 505 | 2,003 | 1,478 | 1,925 |
| Australia | 1,230 | 181 | 407 | 9,055 | 5,262 | 3,975 |
| New Zealand | 12,695 | 7,620 | 7,583 | 155,843 | 167,653 | 180,529 |
| Canada | 16,430 | 10,387 | 8,924 | 140,324 | 118,354 | 94,522 |
| Other countries | 818 | 1,090 | 486 | 5,877 | 7,732 | 7,968 |
| Total | 35,119 | 23,076 | 22,356 | 347,054 | 337,574 | 330,304 |

German demand for foreign butter well maintained

GERMANY: Imports of butter, November and December, 1927 and December 1926

| Source of imports | 1927 November | 1927 December | 1926 December |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Denmark | 5,291 | 5,512 | 6,174 |
| Netherlands | 6,173 | 6,173 | 5,733 |
| Russia | 1,653 | 1,543 | 937 |
| Baltic Group | 6,173 | 4,850 | 3,748 |
| Others | 1,213 | 1,984 | 1,486 |
| Total | 20,503 | 20,062 | 18,078 |
| | January - November | January - December | January - December |
| Total | 218,264 | 238,326 | 215,577 |

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1926 and 1927

| Item and country | July-December 1926 | July-December 1927 | December 1926 | December 1927 |
|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| BUTTER: | | | | |
| Exports- | | | | |
| Total Europe | a/ | a/ | 0 | 0 |
| Guatemala | 38 | 34 | 5 | 7 |
| Honduras | 71 | 70 | 9 | 14 |
| Panama | 408 | 174 | 81 | 16 |
| Mexico | 431 | 357 | 74 | 66 |
| Cuba | 372 | 240 | 62 | 48 |
| Haitian Republic | 211 | 223 | 23 | 36 |
| Other West Indies | 232 | 198 | 48 | 33 |
| Peru | 229 | 176 | 9 | 26 |
| Other South America | 291 | 170 | 49 | 38 |
| Philippine Islands | 100 | 71 | 27 | 13 |
| Other countries | 192 | 158 | 36 | 28 |
| Total exports | 2,575 | 1,871 | 423 | 325 |
| Imports- | | | | |
| Denmark and Faroe Is. | 783 | 356 | 501 | 105 |
| United Kingdom | 1,614 | 365 | 1,156 | 286 |
| Other Europe | 181 | 433 | 76 | 1 |
| Total Europe | 2,578 | 1,154 | 1,733 | 392 |
| Canada | 297 | 79 | 26 | 6 |
| Syria | 30 | 34 | 9 | 4 |
| New Zealand | 789 | 515 | 509 | 93 |
| Other countries | 356 | 18 | 336 | 15 |
| Total imports | 4,050 | 1,800 | 2,613 | 510 |
| CASEIN: | | | | |
| Imports- | | | | |
| France | 1,448 | 2,320 | 23 | 184 |
| Germany | 52 | 1,014 | 12 | 300 |
| Argentina | 9,012 | 4,699 | 1,429 | 431 |
| Other countries | 38 | 407 | 0 | 44 |
| Total imports | 10,550 | 8,440 | 1,464 | 959 |
| CHEESE: | | | | |
| Exports- | | | | |
| Total Europe | 10 | 48 | a/ | 2 |
| Canada | 116 | 189 | 22 | 40 |
| Panama | 229 | 223 | 59 | 46 |
| Central America, other | 145 | 148 | 27 | 29 |
| Mexico | 333 | 276 | 57 | 24 |
| Jamaica | 133 | 37 | 22 | 1 |
| Cuba | 358 | 174 | 75 | 28 |
| Other West Indies | 143 | 133 | 26 | 29 |
| South America | 113 | 69 | 19 | 10 |
| China | 120 | 74 | 17 | 13 |
| Other countries | 136 | 102 | 32 | 12 |
| Total exports | 1,836 | 1,473 | 356 | 234 |

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1926 and 1927, continued

| Item and country | July - December 1926 | July - December 1927 | December 1926 | December 1927 |
|---|---|---|---|---|
| CHEESE AND CHEESE SUBSTITUTES: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| Denmark & Faroe Is.... | 167 | 319 | 36 | 82 |
| Finland.............. | 325 | 410 | 107 | 52 |
| France............... | 2,604 | 2,359 | 521 | 490 |
| Germany.............. | 420 | 432 | 34 | 120 |
| Greece............... | 1,249 | 831 | 347 | 56 |
| Italy................ | 20,705 | 16,070 | 3,291 | 3,181 |
| Netherlands.......... | 1,899 | 1,908 | 388 | 309 |
| Norway............... | 246 | 330 | 30 | 68 |
| Switzerland.......... | 9,787 | 8,215 | 1,571 | 1,159 |
| Other Europe......... | 539 | 300 | 90 | 54 |
| Total Europe........ | 37,941 | 31,174 | 6,415 | 5,571 |
| Canada............... | 11,759 | 8,417 | 3,461 | 1,851 |
| Mexico .............. | 122 | 116 | 83 | 42 |
| Argentina............ | 76 | 199 | 66 | 6 |
| Other countries...... | 13 | 19 | 8 | 4 |
| Total imports...... | 49,911 | 39,925 | 10,033 | 7,474 |
| OLEOMARGARINE, ANIMAL & VEGETABLE: | | | | |
| Exports- | | | | |
| Netherlands.......... | 116 | 0 | 76 | 0 |
| Canada............... | 71 | 0 | 6 | 0 |
| Panama .............. | 166 | 164 | 23 | 24 |
| West Indies.......... | 120 | 110 | 20 | 15 |
| Newfoundland & Lab.... | 2 | 19 | 0 | 0 |
| Argentina............ | 0 | 23 | 0 | 0 |
| Other countries...... | 28 | 42 | 3 | 14 |
| Total exports...... | 503 | 358 | 128 | 53 |
| MILK AND CREAM, CONDENSED | | | | |
| Exports- | | | | |
| Total Europe......... | 38 | 128 | 13 | 1 |
| Panama............... | 519 | 520 | 98 | 117 |
| Central America, other | 506 | 590 | 52 | 130 |
| Mexico............... | 740 | 469 | 132 | 108 |
| Jamaica.............. | 471 | 224 | 168 | 38 |
| Cuba................. | 6,667 | 5,162 | 1,097 | 768 |
| China................ | 2,185 | 978 | 463 | 92 |
| Hongkong............. | 733 | 1,299 | 189 | 71 |
| Japan, incl. Chosen.... | 1,340 | 2,257 | 398 | 0 |
| Philippine Islands.... | 3,293 | 3,882 | 699 | 617 |
| Other countries...... | 1,097 | 1,263 | 145 | 403 |
| Total exports...... | 17,589 | 16,772 | 3,454 | 2,345 |

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1926 and 1927, continued

| Item and country | July-December 1926 | July-December 1927 | December 1926 | December 1927 |
|---|---|---|---|---|
| MILK AND CREAM, EVAPORATED | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Belgium | 82 | 205 | 0 | 0 |
| France | 410 | 0 | 86 | 0 |
| Germany | 1,796 | 16 | 143 | 0 |
| United Kingdom | 10,690 | 8,889 | 2,733 | 1,238 |
| Other Europe | 439 | 104 | 106 | 3 |
| Total Europe | 13,417 | 9,214 | 3,068 | 1,241 |
| Canada | 141 | 136 | 11 | 8 |
| Panama | 2,250 | 1,648 | 360 | 442 |
| Mexico | 1,168 | 1,016 | 164 | 100 |
| Newfoundland & Lab. | 504 | 736 | 102 | 355 |
| Cuba | 1,455 | 569 | 251 | 63 |
| Peru | 2,309 | 1,382 | 222 | 137 |
| Other South America | 1,066 | 775 | 126 | 101 |
| British Malaya | 911 | 1,189 | 180 | 242 |
| China | 1,483 | 1,317 | 208 | 155 |
| Hongkong | 578 | 884 | 109 | 47 |
| Japan, incl. Chosen | 386 | 778 | 30 | 150 |
| Philippine Islands | 5,805 | 6,231 | 1,247 | 1,016 |
| Other countries | 2,268 | 2,771 | 421 | 475 |
| Total exports | 33,741 | 28,646 | 6,499 | 4,532 |
| MILK AND CREAM, POWDERED | | | | |
| Exports- | | | | |
| France | 77 | 100 | 26 | 30 |
| Germany | 52 | 3 | 1 | a/ |
| Italy | 37 | 79 | 0 | 19 |
| United Kingdom | 18 | 22 | 3 | 0 |
| Other Europe | 30 | 73 | 8 | 31 |
| Total Europe | 214 | 277 | 38 | 80 |
| Canada | 41 | 25 | 12 | 4 |
| Panama | 99 | 130 | 12 | 44 |
| Central America, other | 40 | 70 | 6 | 14 |
| Mexico | 127 | 104 | 20 | 23 |
| Cuba | 111 | 182 | 40 | 5 |
| Columbia | 55 | 67 | 7 | 12 |
| Venezuela | 111 | 134 | 20 | 22 |
| Other South America | 198 | 192 | 66 | 37 |
| China | 129 | 194 | 12 | 66 |
| Japan, incl. Chosen | 132 | 169 | 10 | 15 |
| Philippine Islands | 32 | 17 | 5 | 1 |
| Other countries | 50 | 97 | 11 | 13 |
| Total exports | 1,339 | 1,658 | 259 | 336 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1926 and 1927, continued

| Item and country | July-December 1926 | July-December 1927 | December 1926 | December 1927 |
|---|---|---|---|---|
| MILK AND CREAM, POWDERED, CONTINUED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- b/ | | | | |
| Netherlands.......... | 113 | 2,632 | 6 | 148 |
| United Kingdom....... | 3 | 122 | a/ | 114 |
| Other Europe......... | 5 | 18 | 5 | 6 |
| Total Europe....... | 121 | 2,772 | 11 | 269 |
| Canada............... | 3,512 | 3,377 | 891 | 153 |
| New Zealand.......... | 31 | 1 | 3 | 0 |
| Other countries...... | 1 | a/ | 1 | a/ |
| Total imports...... | 3,665 | 6,150 | 906 | 422 |
| MILK, CONDENSED, SWEETENED: | | | | |
| Imports- | | | | |
| Denmark & Faroe Is... | 3 | 14 | 2 | 0 |
| Netherlands.......... | 6 | 277 | 2 | 0 |
| United Kingdom....... | 42 | 0 | 0 | 0 |
| Canada............... | 39 | 39 | 0 | a/ |
| Jamaica.............. | 40 | 0 | 0 | 0 |
| Other countries...... | 2 | 28 | a/ | 0 |
| Total imports...... | 132 | 358 | 4 | a/ |
| MILK, EVAPORATED, UNSWEETENED: | | | | |
| Imports- | | | | |
| Netherlands.......... | 0 | 741 | 0 | 163 |
| Canada............... | 290 | 193 | a/ | 96 |
| Japan, incl. Chosen.... | 0 | 50 | 0 | 0 |
| Other countries...... | a/ | 3 | a/ | 0 |
| Total imports...... | 290 | 987 | a/ | 259 |
| EGGS IN THE SHELL: | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Exports- | | | | |
| United Kingdom....... | 128 | 723 | 15 | 245 |
| Other Europe......... | 0 | a/ | 0 | 0 |
| Total Europe....... | 128 | 723 | 15 | 245 |
| Canada............... | 549 | 617 | 416 | 169 |
| Honduras............. | 77 | 78 | 13 | 15 |
| Panama............... | 609 | 657 | 143 | 141 |
| Mexico............... | 2,565 | 2,855 | 177 | 176 |
| Bermuda.............. | 55 | 74 | 20 | 25 |
| Cuba................. | 6,144 | 5,713 | 954 | 868 |
| Other countries...... | 91 | 246 | 21 | 48 |
| Total exports...... | 10,218 | 10,963 | 1,759 | 1,687 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1926 and 1927, continued

| Item and country | July-December 1926 | July-December 1927 | December 1926 | December 1927 |
|---|---|---|---|---|
| EGGS IN THE SHELL, CONT'D: | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Imports- | | | | |
| Canada | 50 | 4 | a/ | a/ |
| China | 4 | 2 | 1 | 1 |
| French Indo-China | 0 | 12 | 0 | 0 |
| Hongkong | 99 | 104 | 27 | 30 |
| Other countries | 17 | 2 | 1 | 0 |
| Total imports | 170 | 124 | 29 | 31 |
| EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe | 14 | 75 | 1 | a/ |
| Canada | 169 | 340 | 7 | 29 |
| Jamaica | 2 | 1 | 0 | a/ |
| Cuba | 6 | 12 | a/ | 4 |
| Chile | 5 | a/ | 0 | a/ |
| British Malaya | 24 | 0 | 24 | 0 |
| Other countries | 21 | 17 | 3 | 8 |
| Total exports | 241 | 445 | 35 | 41 |
| EGGS, WHOLE, DRIED: | | | | |
| Imports- | | | | |
| United Kingdom | 42 | 13 | 0 | 13 |
| China | 374 | 239 | 49 | 16 |
| Other countries | 5 | 0 | 5 | 0 |
| Total imports | 421 | 252 | 54 | 29 |
| EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdon | 2,319 | 0 | 23 | 0 |
| China | 3,255 | 232 | 656 | a/ |
| Hongkong | 6 | 8 | 1 | 2 |
| Other countries | a/ | a/ | 0 | 0 |
| Total imports | 5,580 | 240 | 680 | 2 |
| EGG YOLKS, DRIED: | | | | |
| Imports- | | | | |
| China | 3,228 | 2,276 | 378 | 284 |
| Other countries | 153 | 163 | 20 | 95 |
| Total imports | 3,381 | 2,439 | 398 | 379 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1926 and 1927, continued

| Item and country | July-December 1926 | July-December 1927 | December 1926 | December 1927 |
|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| EGG YOLKS, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom........ | 616 | 0 | 9 | 0 |
| China................. | 1,927 | 720 | 365 | 270 |
| Other countries....... | 0 | 0 | 0 | 0 |
| Total imports....... | 2,543 | 720 | 374 | 270 |
| EGG ALBUMEN, DRIED: | | | | |
| Imports- | | | | |
| China................. | 2,300 | 1,485 | 274 | 186 |
| Japan, incl. Chosen..... | 66 | 7 | 0 | 0 |
| Other countries....... | 32 | 7 | 0 | 0 |
| Total imports....... | 2,398 | 1,499 | 274 | 186 |
| EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom........ | 692 | 0 | 0 | 0 |
| China................. | 1,382 | 448 | 372 | 7 |
| Other countries....... | 0 | 0 | 0 | 0 |
| Total imports....... | 2,074 | 448 | 372 | 7 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

- - - - - - - - - - -

AGRICULTURAL EXPORTS: Index numbers, December 1927 as compared with previous months a/

| Commodity | December 1925 | December 1926 | October 1927 | November 1927 | December 1927 |
|---|---|---|---|---|---|
| All commodities............. | 140 | 188 | 185 | 161 | 119 |
| All commodities except cotton | 143 | 150 | 218 | 187 | 133 |
| Grains and products......... | 106 | 162 | 383 | 284 | 142 |
| Animal products............. | 132 | 105 | 82 | 79 | 98 |
| Dairy products and eggs..... | 273 | 278 | 255 | 211 | 217 |
| Cotton, including cake and oil | 135 | 210 | 155 | 139 | 106 |
| Fruits and vegetables....... | 342 | 382 | 513 | 527 | 371 |
| Cotton fiber, including linters | 138 | 216 | 160 | 142 | 109 |
| Wheat, including flour....... | 95 | 171 | 401 | 298 | 137 |
| Tobacco.... ................ | 212 | 158 | 147 | 167 | 146 |
| Hams and bacon.............. | 139 | 81 | 56 | 47 | 69 |
| Lard....... ................ | 174 | 159 | 128 | 126 | 159 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914 = 100.

UNITED STATES:. Imports of principal agricultural products, July - December, 1926 and 1927, continued

| Article imported | July - December | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| GRAIN AND GRAIN PRODUCTS | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Corn ................ | bu | 856 | 5,216 | 682 | 4,058 |
| Oats ................ | bu | 55 | 41 | 18 | 13 |
| Wheat, including flour | bu | 9,352 | 7,868 | 12,752 | 10,000 |
| Rice - | | | | | |
| Uncleaned ........ | lb | 3,198 | 2,146 | 190 | 121 |
| Cleaned .......... | lb | 25,192 | 14,739 | 1,124 | 583 |
| Flour, meal & broken | lb | 2,164 | 1,578 | 64 | 31 |
| Nuts, total ........... | | a/ | a/ | 16,599 | 14,152 |
| Oil cake and meal ...... | lb | 51,712 | 92,952 | 973 | 1,595 |
| OILS, VEGETABLE: | | | | | |
| Chinese wood ........ | lb | 48,976 | 36,199 | 5,515 | 5,004 |
| Cocoa butter ........ | lb | 79 | 10 | 20 | 4 |
| Coconut, product of Philippine Islands | lb | 139,946 | 146,539 | 12,139 | 11,288 |
| Linseed ............ | lb | 604 | 579 | 48 | 20 |
| Olive, edible, total | lb | 36,967 | 24,070 | 6,501 | 5,915 |
| Olive, inedible, total | lb | 20,320 | 22,695 | 1,858 | 2,235 |
| Palm kernel ......... | lb | 8,787 | 37,142 | 834 | 3,053 |
| Palm ............... | lb | 57,391 | 107,118 | 4,292 | 7,208 |
| Peanut ............. | lb | 6,428 | 1,316 | 649 | 164 |
| Soybean ............ | lb | 16,429 | 7,792 | 1,157 | 451 |
| Castor beans ........ | lb | 47,992 | 51,417 | 1,552 | 1,743 |
| Copra ............... | lb | 253,275 | 249,769 | 12,725 | 11,704 |
| Flaxseed .............. | bu | 10,901 | 8,498 | 20,509 | 15,196 |
| Seeds, except oilseeds . | | a/ | a/ | 4,197 | 3,379 |
| Spices, total .......... | lb | 40,108 | 43,411 | 7,361 | 8,542 |
| Sugar, cane ........... | s ton | 2,100 | 1,895 | 106,377 | 110,498 |
| Tea .................. | lb | 62,582 | 54,446 | 19,594 | 16,827 |
| Tobacco, leaf, unmfd ... | lb | 33,103 | 42,772 | 31,084 | 29,026 |
| VEGETABLES: | | | | | |
| Beans, dried ........ | lb | 25,290 | 48,354 | 1,021 | 1,739 |
| Peas, dried .......... | lb | 5,100 | 9,014 | 215 | 288 |
| Garlic ............. | lb | 3,277 | 1,945 | 198 | 110 |
| Onions ............. | lb | 48,180 | 37,801 | 883 | 815 |
| Potatoes, white ..... | lb | 151,305 | 86,719 | 2,747 | 1,293 |
| Vegetables, canned .. | lb | 57,505 | 72,826 | 3,126 | 4,204 |
| Drugs, herbs, roots, etc. | lb | 53,373 | 57,949 | 4,278 | 4,339 |

Continued -

UNITED STATES: Imports of principal agricultural products, July - December, 1926 and 1927

| Article imported | July - December | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| ANIMALS AND ANIMAL PRODUCTS | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle ............... | No | 119 | 295 | 3,679 | 12,581 |
| Horses ............... | No | 1 | 1 | 1,419 | 1,119 |
| Sheep ................ | No | 32 | 18 | 225 | 159 |
| DAIRY PRODUCTS: | | | | | |
| Butter ............... | lb | 4,050 | 1,800 | 1,398 | 651 |
| Casein ............... | lb | 10,550 | 8,440 | 1,330 | 1,202 |
| Cheese ............... | lb | 49,901 | 39,925 | 13,246 | 12,361 |
| Cream ................ | gal | 3,534 | 3,105 | 5,291 | 4,831 |
| Milk, sweet, sour, etc. | gal | 4,319 | 2,805 | 721 | 586 |
| Eggs and egg products- | | | | | |
| Eggs in the shell | doz | 170 | 124 | 59 | 37 |
| Whole eggs, dried | lb | 421 | 252 | 214 | 140 |
| Whole eggs, frozen | lb | 5,580 | 240 | 978 | 36 |
| Yolks, dried ...... | lb | 3,381 | 2,439 | 1,175 | 1,116 |
| Yolks, frozen ..... | lb | 2,543 | 720 | 451 | 102 |
| Egg albumen, dried | lb | 2,398 | 1,499 | 1,629 | 891 |
| Egg, albumen, frozen | lb | 2,074 | 448 | 302 | 67 |
| Hides and skins, total .. | lb | 170,952 | 248,196 | 44,380 | 62,165 |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef and veal, fresh | lb | 11,281 | 31,757 | 1,183 | 4,081 |
| Mutton and lamb, fresh | lb | 2,320 | 2,211 | 383 | 378 |
| Pork, fresh .......... | lb | 6,367 | 5,791 | 1,388 | 1,105 |
| Silk, raw ............... | lb | 38,156 | 38,758 | 219,102 | 196,981 |
| Wool, unmanufactured, total | lb | 111,161 | 106,296 | 32,126 | 31,063 |
| Honey .................. | lb | 91 | 194 | 23 | 22 |
| Sausage casings ......... | lb | 8,692 | 10,606 | 6,912 | 8,445 |
| VEGETABLE PRODUCTS | | | | | |
| Cacao beans ............ | lb | 164,830 | 164,633 | 17,644 | 23,692 |
| Coffee ................. | lb | 761,828 | 750,320 | 161,088 | 129,935 |
| Cotton (478 lb) ......... | bale | 154 | 185 | 14,700 | 23,163 |
| FRUITS: | | | | | |
| Bananas .............. | bunch | 26,428 | 30,335 | 14,850 | 16,950 |
| Currants ............. | lb | 9,674 | 8,614 | 540 | 723 |
| Dates ................ | lb | 46,477 | 35,452 | 2,464 | 1,524 |
| Figs ................. | lb | 34,334 | 25,848 | 2,479 | 1,721 |
| Lemons ............... | lb | 23,359 | 37,447 | 566 | 1,072 |
| Pineapples, fresh .... | | a/ | a/ | 142 | 68 |
| Raisins .............. | lb | 3,005 | 1,571 | 356 | 241 |
| Olives ............... | gal | 1,953 | 1,789 | 1,485 | 1,376 |

Continued -

UNITED STATES: Imports of principal agricultural products, July - December, 1926 and 1927, continued

| Article imported | July - December | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| FIBERS, VEGETABLE: | | | | | |
| Flax, unmanufactured... | ton | 2 | 2 | 920 | 954 |
| Hemp, unmanufactured.. | ton | 2 | 3 | 414 | 446 |
| Jute and jute butts, unmanufactured...... | ton | 25 | 29 | 4,017 | 3,682 |
| Kapok.............. | ton | 2 | 5 | 1,402 | 2,452 |
| Manila.............. | ton | 34 | 23 | 8,334 | 6,003 |
| Sisal and henequen.... | ton | 54 | 57 | 9,646 | 8,480 |
| Hay.................. | ton | 100 | 29 | 923 | 277 |
| FOREST PRODUCTS | | | | | |
| Dyeing and tanning materials.......... | | a/ | a/ | 3,462 | 4,600 |
| Gums, resins, and balsams | | a/ | a/ | 14,704 | 15,357 |
| Rubber, crude.......... | lb | 463,044 | 455,394 | 183,830 | 155,162 |
| Wood, total............ | | | | 102,380 | 93,029 |
| GRAND TOTAL.......... | | | | 1,165,242 | 1,106,622 |

Compiled from the official records of the Bureau of Foreign and Domestic Commerce. a/ Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-December, 1926 and 1927

| Article exported | July - December | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle- | | | | | |
| Bulls for breeding | No. | a/ | 1 | 89 | 107 |
| Cows for breeding | No | 3 | 3 | 294 | 348 |
| Other cattle......... | No | 9 | 6 | 339 | 214 |
| Poultry, live......... | lb | 229 | 227 | 95 | 151 |
| DAIRY PRODUCTS: | | | | | |
| Butter................ | lb | 2,575 | 1,871 | 1,184 | 845 |
| Cheese................ | lb | 1,836 | 1,473 | 535 | 460 |
| Milk - | | | | | |
| Condensed............ | lb | 17,589 | 16,772 | 2,701 | 2,665 |
| Evaporated........... | lb | 33,741 | 28,646 | 3,452 | 3,011 |
| Powdered............ | lb | 1,340 | 1,658 | 398 | 192 |
| Eggs, in the shell..... | doz | 10,218 | 10,963 | 2,922 | 2,819 |

Continued -

UNITED STATES: Exports of principal agricultural products, July-December, 1926 and 1927, continued

| Article exported | July - December | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef, canned | lb | 1,270 | 1,026 | 447 | 368 |
| Beef & veal, fresh | lb | 1,152 | 806 | 191 | 163 |
| Beef, pickled or cured | lb | 10,908 | 6,943 | 1,204 | 765 |
| Total beef | lb | 13,330 | 8,775 | 1,842 | 1,296 |
| Bacon | lb | 64,520 | 51,823 | 12,453 | 7,721 |
| Canned pork | lb | 2,817 | 3,360 | 1,061 | 1,393 |
| Pork carcasses, fresh | lb | 1,541 | 826 | 291 | 121 |
| Hams and shoulders | lb | 77,536 | 57,408 | 19,595 | 11,154 |
| Loins and other fresh pork | lb | 5,376 | 3,446 | 1,199 | 618 |
| Pickled pork | lb | 14,122 | 15,432 | 2,332 | 2,118 |
| Sides, Cumberland | lb | 5,520 | 5,095 | 1,288 | 893 |
| Sides, Wiltshire | lb | 665 | 520 | 171 | 72 |
| Total pork | lb | 172,097 | 137,910 | 38,390 | 24,080 |
| Mutton and lamb | lb | 595 | 548 | 131 | 124 |
| Poultry and game, fresh | lb | 472 | 501 | 153 | 148 |
| Other canned meats, inc. canned poultry | lb | 1,400 | 1,267 | 417 | 396 |
| Sausage, canned | lb | 1,812 | 1,894 | 530 | 571 |
| Sausage, not canned | lb | 1,695 | 1,724 | 491 | 499 |
| Sausage casings | lb | 16,881 | 18,237 | 3,879 | 3,462 |
| Other meats, inc. meat extracts & edible offal | lb | 21,910 | 21,267 | 2,459 | 2,363 |
| Total meats | lb | 230,192 | 192,123 | 48,292 | 32,939 |
| OILS AND FATS, ANIMAL: | | | | | |
| Lard | lb | 314,880 | 320,370 | 48,479 | 43,677 |
| Lard compounds | lb | 4,823 | 3,264 | 655 | 423 |
| Lard, neutral | lb | 8,414 | 8,755 | 1,435 | 1,303 |
| Oleo oil | lb | 45,918 | 31,979 | 5,470 | 4,480 |
| Oleo stock | lb | 4,649 | 4,530 | 520 | 596 |
| Stearins & fatty acids | lb | 5,348 | 6,281 | 606 | 615 |
| Tallow | lb | 5,873 | 3,356 | 524 | 297 |
| Other animal oils, greases & fats, total | lb | 43,533 | 36,001 | 4,191 | 3,333 |
| Total oils and fats | lb | 433,438 | 414,536 | 61,880 | 54,724 |
| Coffee, total | lb | 11,250 | 5,574 | 3,367 | 1,766 |
| Cotton (500 lb) | bale | 6,123 | 4,321 | 487,478 | 445,720 |
| Linters (500 lb) | bale | 79 | 115 | 2,065 | 3,208 |
| FRUITS: | | | | | |
| Apples, fresh | box | 4,923 | 3,486 | 10,716 | 8,958 |
| Apples, fresh | bbl | 2,572 | 1,131 | 12,591 | 5,622 |
| Apples, dried | lb | 20,916 | 15,971 | 2,118 | 1,879 |
| Apricots, dried | lb | 14,563 | 17,643 | 3,042 | 2,909 |
| Oranges | box | 1,257 | 1,487 | 5,474 | 7,103 |

Continued -

UNITED STATES: Exports of principal agricultural products
July-December, 1926 and 1927, continued

| Article exported | July - December | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926 | 1927 | 1926 | 1927 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| FRUITS, CONT'D | | | | | |
| Prunes, dried.......... | lb | 107,401 | 161,505 | 6,843 | 8,490 |
| Raisins................ | lb | 101,968 | 127,066 | 7,950 | 8,797 |
| GRAIN, FLOUR AND MEAL | | | | | |
| Wheat.................. | bu | 110,417 | 122,431 | 159,163 | 170,896 |
| Wheat, flour........... | bbl | 7,652 | 7,085 | 52,198 | 47,157 |
| Wheat, including floud | bu | 146,383 | 155,731 | 211,361 | 218,053 |
| Corn, including cornmeal | bu | 9,210 | 4,385 | 8,035 | 4,292 |
| Rye, including flour... | bu | 5,555 | 20,030 | 5,752 | 20,899 |
| Barley, excluding flour. | bu | 8,975 | 29,904 | 6,845 | 28,660 |
| Oats, including oatmeal | bu | 7,333 | 6,042 | 4,693 | 4,413 |
| Buckwheat, including flour | bu | 46 | 447 | 66 | 443 |
| Rice, including flour, meal, & broken rice.... | lb | 89,375 | 94,906 | 3,569 | 3,397 |
| OILSEED PRODUCTS: | | | | | |
| Cottonseed cake & meal | lb | 560,514 | 451,097 | 8,606 | 9,090 |
| Linseed cake and meal | lb | 287,496 | 325,674 | 5,834 | 6,929 |
| Cottonseed oil, crude | lb | 8,714 | 21,800 | 679 | 1,936 |
| Cottonseed oil, refined | lb | 7,518 | 4,734 | 836 | 557 |
| Sugar.................. | s ton | 41 | 52 | 2,984 | 4,095 |
| TOBACCO LEAF: | | | | | |
| Bright flue-cured....... | lb | 156,233 | 169,934 | 56,388 | 63,498 |
| Burley.................. | lb | 4,260 | 5,005 | 795 | 904 |
| Dark-fired Ky. & Tenn. | lb | 59,132 | 36,650 | 10,177 | 6,578 |
| Dark Virginia.......... | lb | 7,878 | 12,154 | 2,296 | 2,758 |
| Maryland & Ohio export | lb | 6,979 | 10,630 | 1,085 | 1,515 |
| Green River (Pryor).... | lb | 4,283 | 3,239 | 739 | 322 |
| One Sucker leaf........ | lb | | 2,635 | | 359 |
| Cigar leaf............. | lb | 307 | 626 | 230 | 152 |
| Black fat water baler and dark Africa...... | lb | | 365 | | 67 |
| Other leaf tobacco..... | lb | 7,915 | 2,198 | 1,394 | 520 |
| Total leaf tobacco | lb | 246,987 | 243,436 | 73,104 | 76,673 |
| Stems, trimmings, scrap, etc................. | lb | 3,525 | 2,935 | 119 | 158 |
| VEGETABLES: | | | | | |
| Beans and peas, dried.. | bu | 351 | 383 | 1,288 | 1,334 |
| Potatoes, white........ | bu | 1,388 | 1,674 | 2,177 | 2,385 |
| MISC. VEGETABLE PRODUCTS: | | | | | |
| Glucose............... | lb | 73,930 | 73,052 | 2,323 | 2,327 |
| Hops.................. | lb | 7,691 | 8,440 | 2,024 | 2,093 |
| Starch, corn....... .. | lb | 113,869 | 143,856 | 3,457 | 4,412 |
| GRAND TOTAL........ | | | | 1,007,577 | 985,373 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

COTTON, UNMANUFACTURED: Exports from the United States, by countries, July-December, 1926 and 1927
(Bales of 500 pounds gross)

| Country to which exported | July-December 1926 | July-December 1927 | December 1926 | December 1927 | December, 1927 Long staple | December, 1927 Short staple |
|---|---|---|---|---|---|---|
| | Bales | Bales | Bales | Bales | Bales | Bales |
| LONG AND SHORT STAPLE: | | | | | | |
| Germany | 1,620,214 | 1,319,715 | 440,229 | 192,527 | 19,430 | 173,097 |
| United Kingdom | 1,506,611 | 562,964 | 403,419 | 98,045 | 30,642 | 67,403 |
| France | 695,537 | 598,428 | 176,416 | 112,335 | 29,230 | 83,105 |
| Italy | 489,926 | 340,251 | 126,126 | 96,144 | 7,735 | 88,409 |
| Spain | 205,455 | 173,821 | 33,293 | 38,232 | 4,339 | 33,893 |
| Soviet Russia in Europe | 177,959 | 187,640 | 0 | 0 | 0 | 0 |
| Belgium | 141,075 | 119,458 | 34,573 | 22,306 | 5,838 | 16,468 |
| Netherlands | 85,867 | 70,051 | 25,897 | 15,869 | 4,568 | 11,301 |
| Sweden | 37,811 | 31,430 | 8,393 | 10,733 | 640 | 10,093 |
| Other Europe | 63,847 | 56,664 | 21,713 | 11,898 | 319 | 11,579 |
| Total Europe | 5,024,302 | 3,460,422 | 1,270,059 | 598,089 | 102,741 | 495,348 |
| Canada | 132,642 | 121,356 | 38,579 | 41,588 | 2,668 | 38,920 |
| Japan | 806,579 | 632,303 | 213,454 | 117,993 | 1,300 | 116,693 |
| China | 105,948 | 86,244 | 29,784 | 15,164 | 0 | 15,164 |
| British India | 48,336 | 18,296 | 7,061 | 628 | 527 | 101 |
| Other countries | 4,905 | 2,491 | 1,153 | 428 | 0 | 428 |
| Total exports | 6,122,712 | 4,321,112 | 1,560,090 | 773,890 | 107,236 | 666,654 |
| Total imports a/ | 154,325 | 184,964 | 41,685 | 43,108 | | |
| Total reexports a/ | 7,790 | 8,672 | 1,840 | 4,000 | | |
| Net exports | 5,976,177 | 4,144,820 | 1,520,245 | 734,782 | | |
| LINTERS: | | | | | | |
| Germany | 44,987 | 70,538 | 18,826 | 12,914 | | |
| France | 10,600 | 14,924 | 2,266 | 2,873 | | |
| United Kingdom | 10,491 | 11,858 | 4,410 | 4,251 | | |
| Other Europe | 5,470 | 9,234 | 3,067 | 3,325 | | |
| Total Europe | 71,548 | 106,554 | 28,569 | 23,363 | | |
| Canada | 7,340 | 8,453 | 1,215 | 2,061 | | |
| Other countries | 106 | 75 | 16 | 6 | | |
| Total exports | 78,994 | 115,082 | 29,800 | 25,430 | | |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

- - - - - - - - - - - - - -

CEREAL CROPS: Acreage, average 1909-1913, annual 1925-1928.

| Crop and Country | Average 1909-1913 | 1925 harvest | 1926 harvest | 1927 harvest | 1928 harvest | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| WINTER WHEAT | | | | | | |
| United States.......... | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada................. | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| France................. | 15,510 | 13,468 | 12,879 | 12,994 | 12,802 | 98.5 |
| Rumania................ | 8,183 | 7,236 | 7,606 | 6,371 | 6,983 | 109.6 |
| Bulgaria............... | 2,409 | 2,384 | 2,503 | 2,409 | 2,804 | 116.4 |
| Czechoslovakia......... | 1,546 | 1,371 | 1,369 | 1,437 | 1,464 | 101.9 |
| Tunis.................. | 1,310 | 1,457 | 1,658 | 1,038 | 1,359 | 130.9 |
| Total above 7 countries.. | 58,359 | 57,979 | 66,910 | 68,693 | 74,318 | 108.2 |
| RYE | | | | | | |
| United States.......... | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada................. | 117 | 852 | 737 | 586 | 542 | 92.5 |
| France................. | 3,095 | 2,147 | 1,958 | 1,970 | 1,982 | 100.6 |
| Rumania................ | 1,286 | 586 | 673 | 592 | 626 | 105.7 |
| Bulgaria............... | 542 | 384 | 392 | 400 | 452 | 113.0 |
| Czechoslovakia......... | 2,605 | 2,034 | 2,021 | 2,006 | 1,997 | 99.6 |
| Total above 6 countries. | 9,881 | 9,977 | 9,359 | 9,224 | 9,401 | 101.9 |

CEREAL CROPS: Production in specified countries, average 1909-1913, annual 1924-1927.

| Crop and countries reporting a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| WHEAT | | | | | | |
| United States.......... | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada................. | 197,119 | 262,097 | 411,376 | 409.811 | 440,025 | 107.4 |
| North America (4)....... | 898,908 | 1,137,110 | 1,097,395 | 1,251,384 | 1,323,455 | 105.8 |
| Europe (27)............. | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,262,038 | 104.6 |
| Africa (4)............. | 92,047 | 85,312 | 104,559 | 89,976 | 104,972 | 116.7 |
| Asia (5)............... | 394,130 | 411,710 | 385,419 | 381,176 | 391,433 | 102.7 |
| Southern Hemisphere (3) | 243,590 | 362,829 | 313,489 | 390,714 | 356,597 | 91.3 |
| Total above countries (43) | 2,975,248 | 3,046,728 | 3,290,430 | 3,319,892 | 3,438,495 | 103.6 |
| Estimated world total excluding Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States.......... | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada................. | 2,094 | 13,751 | 13,688 | 12,114 | 14,951 | 123.4 |
| Europe (24)............ | 976,496 | 651,091 | 938,135 | 745,817 | 796,851 | 106.8 |
| Argentina.............. | 640 | 1,457 | 4,733 | 3,268 | 6,850 | 209.6 |
| Total 27 countries..... | 1,015,323 | 731,765 | 1,003,012 | 801,994 | 877,224 | 109.4 |
| Estimated world total excluding Russia and China | 1,025,000 | 742,000 | 1,013,000 | 813,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, cont'd

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States........ | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| Canada, revised....... | 45,275 | 88,807 | 112,668 | 99,684 | 96,938 | 97.2 |
| Europe (27)........... | 693,312 | 571,283 | 687,856 | 684,334 | 672,131 | 98.2 |
| North Africa (6)...... | 109,267 | 90,959 | 107,841 | 69,492 | 93,716 | 134.9 |
| Asia (4).............. | 134,627 | 119,396 | 140,099 | 140,156 | 123,920 | 88.4 |
| Total 39 N. Hemis. countries.......... | 1,167,793 | 1,052,020 | 1,262,327 | 1,178,571 | 1,252,282 | 106.3 |
| Argentina, revised.... | 4,395 | 6,974 | 17,054 | 18,372 | 14,054 | 76.5 |
| Total 2 S. Hemis. countries.......... | 5,669 | 7,999 | 18,701 | 20,058 | 15,455 | 77.1 |
| Total above 41 countries.......... | 1,173,462 | 1,060,019 | 1,281,031 | 1,198,629 | 1,267,737 | 105.8 |
| Est. N. Hemis. total excl. Russia & China | 1,407,000 | 1,288,000 | 1,487,000 | 1,405,000 | | |
| Est. world total excl. Russia and China.... | 1,425,000 | 1,310,000 | 1,523,000 | 1,440,000 | | |
| OATS | | | | | | |
| United States......... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| Canada, revised...... | 351,690 | 405,976 | 513,384 | 383,419 | 439,713 | 114.7 |
| Europe (26) .......... | 1,865,553 | 1,572,671 | 1,731,733 | 1,847,490 | 1,793,158 | 97.1 |
| North Africa (3)...... | 17,631 | 11,811 | 19,509 | 11,453 | 14,433 | 126.0 |
| Syria and Lebanon..... | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 32 N. Hemis. countries......... | 3,378,461 | 3,493,431 | 3,752,639 | 3,490,693 | 3,443,525 | 98.6 |
| Argentina, revised.... | 54,246 | 53,456 | 80,432 | 66,276 | 52,290 | 78.9 |
| Total 2 S. Hemis. countries........ | 63,907 | 60,925 | 86,818 | 76,207 | 63,244 | 83.0 |
| Total above 34 countries........... | 3,442,363 | 3,554,356 | 3,839,457 | 3,566,900 | 3,506,769 | 98.3 |
| Est. N. Hemis. total excl. Russia & China | 3,474,000 | 3,573,000 | 3,840,000 | 3,584,000 | 3,530,000 | 98.5 |
| Est. world total excl. Russia and China... | 3,581,000 | 3,673,000 | 3,957,000 | 3,691,000 | 3,626,000 | 98.2 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (3) | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,545 | 2,794,780 | 103.4 |
| Europe, 10 countries previously reported | 503,923 | 567,364 | 601,760 | 641,416 | 462,200 | 72.1 |
| Poland | 2,822 | 4,161 | 3,467 | 4,166 | 4,055 | 97.3 |
| Total 11 European countries | 506,745 | 571,525 | 605,227 | 645,582 | 466,255 | 72.2 |
| North Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,287 | 133.2 |
| Asia (2) | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 19 N. Hemis. countries | 3,276,277 | 2,940,990 | 3,587,032 | 3,401,379 | 3,312,926 | 97.4 |
| Madagascar | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 20 countries | 3,280,143 | 2,944,927 | 3,591,363 | 3,405,413 | 3,316,770 | 97.4 |
| Est. N. Hemis. total excl. Russia | 3,681,000 | 3,300,000 | 3,920,000 | 3,734,000 | 3,657,000 | 97.9 |
| Est. world total excl. Russia | 4,126,000 | 3,862,000 | 4,541,000 | 4,425,000 | | |

- - - - - - - - - - -

POTATOES: Production, average 1909-1913, annual 1924-1927

| Countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| Canada | 77,843 | 94,413 | 70,633 | 81,137 | 77,263 | 95.2 |
| North America (3) | 435,592 | 516,065 | 394,126 | 435,508 | 479,477 | 110.1 |
| Europe (24) | 3,992,651 | 4,040,174 | 4,544,550 | 3,647,791 | 4,441,007 | 121.7 |
| Total above countries (27) | 4,428,243 | 4,556,239 | 4,938,676 | 4,083,299 | 4,920,484 | 120.5 |
| Est. world total excl. Russia and China | 4,722,000 | 4,872,000 | 5,299,000 | | | |

a/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - - -

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price

| Country and item | Unit | Nov. 1909-13 Average | Dec. 1909-13 Average | Dec. 1926 | Nov. 1927 | Dec. 1927 |
|---|---|---|---|---|---|---|
| United Kingdom: | | | | | | |
| Production: | | | | | | |
| Fat pigs at representative English markets | Thousands | | | 58 | 66 | 67 |
| Pigs bought for curing in Ireland | " | a/ 132 | a/ 103 | 80 | 123 | 71 |
| Supplies of British and Irish pork at London Central Markets | Thousand pounds | | | 7,052 | 9,472 | 10,362 |
| Trade: | | | | | | |
| Imports: | | | | | | |
| Ham and bacon | " | 46,436 | 50,645 | 90,048 | 85,344 | 88,368 |
| Lard | " | 13,277 | 16,952 | 13,772 | 21,058 | 22,351 |
| Exports: | | | | | | |
| Bacon, hams and shoulders from U. S. to U.K. | " | 21,248 | 23,126 | 17,253 | 6,724 | 11,346 |
| Lard from U.S. to U.K. | " | 12,436 | 17,162 | 17,565 | 15,459 | 23,755 |
| Stocks: | | | | | | |
| Hams, bacon and shoulders, Liverpool, end of month | " | | | 7,426 | 2,644 | 2,455 |
| Lard, refined, Liverpool, end of month | " | | | 4,050 | 1,738 | 1,747 |
| Prices at Liverpool: | | | | | | |
| Wiltshire sides: | | | | | | |
| American | Dollars per 100 lbs. | | | c/ | c/ | c/ |
| Canadian | " | 14.02 | 13.34 | 20.86 | 17.16 | 16.62 |
| Danish | " | 14.80 | 14.10 | 22.26 | 19.23 | 18.56 |
| Lard, Prime Steam, western | " | 12.50 | 12.10 | 14.30 | 14.01 | 13.49 |
| Denmark: | | | | | | |
| Trade: | | | | | | |
| Exports of bacon | Thousand pounds | b/23,960 | b/25,869 | 42,952 | d/49,833 | d/58,449 |

a/ 1911 - 1914 average. b/ 1913. c/ No quotation. d/ Preliminary.

continued -

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price, continued

| Country and item | Unit | Nov. 1909-13 Average | Dec. 1909-13 Average | Dec. 1926 | Nov. 1927 | Dec. 1927 |
|---|---|---|---|---|---|---|
| Germany: | | | | | | |
| Production: | | | | | | |
| Receipt of hogs at 14 cities......... | Thousands | 312 | 273 | 249 | 380 | 355 |
| Slaughter of hogs at 36 centers..... | " | 368 | 363 | 309 | 467 | 445 |
| Trade: | | | | | | |
| Imports: | | | | | | |
| Bacon............. | Thousand pounds | 255 | 331 | 1,984 | 882 | 882 |
| Lard.............. | " | 17,550 | 17,616 | 17,196 | 14,330 | 12,125 |
| Exports: | | | | | | |
| Bacon to Germany, Belgium & Netherlands from U.S.a/ | " | 777 | 907 | 618 | 561 | 591 |
| Lard to Germany, Belgium & Netherlands from U.S.. | " | 14,316 | 17,778 | 24,857 | 13,659 | 17,251 |
| Prices: | Dollars per 100 lbs. | | | | | |
| Lard, Hamburg...... | | | | 15.15 | 14.57 | 14.01 |
| Hogs, live weight, Berlin............ | " | 12.05 | 11.63 | 15.73 | 12.95 | 12.09 |
| Potatoes, feeding, Breslau.......... | " | .31 | .35 | .61 | .50 | c/ .61 |
| Barley, feeding, Leipzig......... | " | 1.68 | 1.70 | 2.24 | 2.57 | 2.60 |
| United States: | | | | | | |
| Production: | | | | | | |
| Inspected slaughter of hogs............ | Thousands | 3,016 | 3,369 | 4,394 | 3,688 | 4,869 |
| Trade: | | | | | | |
| Export of bacon, hams and shoulders | Thousand pounds | 26,438 | 29,281 | 23,503 | 13,744 | 19,947 |
| Exports of lard.. | " | 34,956 | 43,589 | 62,690 | 49,636 | 62,855 |
| Stocks: | | | | | | |
| Lard in cold storage, end of month | " | b/39,131 | b/53,524 | 49,992 | 72,121 | 46,154 |
| Prices: | Dollars per 100 lbs. | | | | | |
| Hogs, Chicago... | | 7.48 | 7.50 | 11.57 | 8.92 | 8.32 |
| Lard, prime steam, Chicago......... | " | 10.92 | 10.71 | 15.25 | 13.60 | 13.25 |

a/ Includes Cumberland Sides. b/ 1919-1923 average. c/ One week only.

CANADA: Exports of domestic livestock and meats, 1926 and 1927

| Kind of animal or meat and country to which exported | | Calendar year | |
|---|---|---|---|
| | | 1926 | 1927 |
| Cattle to Great Britain... | number | 79,985 | 8,263 |
| United States... | " | 92,962 | 204,336 |
| Total.......... | " | 176,343 | 216,209 |
| Calves to the United States | " | 65,333 | 78,668 |
| Total....... | " | 65,625 | 79,065 |
| Hogs to the United States. | " | 82,958 | 194,657 |
| Total......... | " | 85,972 | 197,106 |
| Sheep to the United States | " | 20,437 | 18,566 |
| Total........ | " | 21,755 | 20,138 |
| Beef to Great Britain..... | pounds | 3,517,100 | 580,800 |
| United States..... | " | 16,242,000 | 51,473,400 |
| Total........... | " | 27,233,800 | 56,741,800 |
| Bacon to Great Britain... | " | 90,843,600 | 53,059,100 |
| United States... | " | 1,596,800 | 4,162,500 |
| Total.......... | " | 93,185,000 | 58,011,800 |
| Pork to Great Britain.... | " | 6,536,300 | 6,823,900 |
| United States.... | " | 8,233,700 | 15,523,500 |
| Total........... | " | 16,798,400 | 24,569,900 |
| Mutton to Great Britain.. | " | --- | --- |
| United States.. | " | 1,060,500 | 1,599,000 |
| Total......... | " | 1,274,000 | 1,889,200 |

Livestock Market and Meat Trade Review, December 1927.

- - - - - - - - - -

ENGLAND AND WALES: Number of livestock received at certain representative markets during the 52 weeks of 1927 compared with the average for the years 1924 - 1926

| Description | Total of 52 weeks | |
|---|---|---|
| | Average 1924-1926 | 1927 |
| | Number | Number |
| Fat cattle | 363,525 | 433,953 |
| Store cattle | 414,550 | 445,674 |
| Dairy cows | 107,996 | 128,634 |
| Calves | 154,409 | 187,262 |
| Total cattle and calves | 1,040,480 | 1,195,523 |
| Fat sheep | 1,616,766 | 2,143,835 |
| Store sheep | 733,509 | 745,855 |
| Total sheep | 2,350,275 | 2,889,690 |
| Fat pigs | 558,021 | 591,650 |
| Store pigs | 302,611 | 411,998 |
| Total swine | 860,632 | 1,003,648 |
| Total | 4,251,387 | 5,088,861 |

Agricultural Market Report, January 6, 1928, page 4.

---------

AUSTRALIA: Wool shipments during first five months July-November of the 1926-27 and 1927-28 season

| Country | July- November | |
|---|---|---|
| | 1926-27 | 1927-28 |
| | Million pounds | Million pounds |
| United Kingdom | 106 | 89 |
| United States | 10 | 6 |
| Germany | 40 | 54 |
| Japan | 26 | 36 |
| France | 75 | 76 |
| Belgium | 37 | 36 |
| Italy | 12 | 15 |
| Others | 2 | 3 |
| Total | 308 | 315 |

Weekly wool chart - C. F. Mallett, January 5, 1928.



----------

GRAINS: Exports from the United States, July 1-January 21, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-21, 1927 and 1928

| Commodity | July 1-Jan.21 1926-27 | July 1-Jan.21 a/ 1927-28 | 1927-28, week ending Dec. 31 | Jan. 7 | Jan. 14 | Jan. 21 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 117,476 | 125,880 | 577 | 926 | 1,053 | 1,427 |
| Wheat flour c/ | 39,508 | 35,870 | 357 | 992 | 1,119 | 423 |
| Rye | 6,281 | 19,930 | 105 | 34 | -- | 46 |
| Corn | 9,008 | 4,602 | 257 | 99 | 400 | 257 |
| Oats | 3,512 | 3,979 | 41 | 14 | 97 | 124 |
| Barley b/ | 10,427 | 30,440 | 776 | 194 | 169 | 173 |
| | January 1-21 | | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams and shoulders, incl. Wiltshire sides | 3,483 | 1,548 | 599 | 460 | 935 | 153 |
| Bacon, incl. Cumberland sides | 9,750 | 6,991 | 1,497 | 2,570 | 2,972 | 1,449 |
| Lard | 38,124 | 38,769 | 12,672 | 9,768 | 16,308 | 12,693 |
| Pickled pork | 404 | 479 | 115 | 227 | 238 | 14 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to December 31, 1927. b/ Including via Pacific ports this week: Wheat 1,128,000 bushels, flour 25,900 barrels. Barley from San Francisco 42,000. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Shipments from principal countries, average December 1926, 1927, weekly December 31, 1927-January 21, 1928.

| Country | Weekly av. Dec. 1926 | Weekly av. Dec. 1927 | Week ending Dec. 31, 1927 | Jan. 7, 1928 | Jan. 14, 1928 | Jan. 21, 1928 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina | 386 | 1,488 | 1,798 | 2,700 | 3,965 | 5,880 |
| Australia | 922 | 538 | 463 | 1,712 | 1,152 | 3,048 |
| British India | 27 | 6 | 0 | 0 | 0 | 0 |
| Canada a/ | 9,489 | 10,337 | 3,086 | 4,326 | 3,188 | 4,885 |
| Danube and Bulgaria | 168 | 102 | 120 | 0 | 0 | 24 |
| Russia | 1,166 | 212 | 0 | 8 | b/ | b/ |
| United States | 3,060 | 2,751 | 934 | 1,918 | 2,172 | 1,850 |
| Total | 15,218 | 15,434 | 6,401 | 10,664 | c/10,477 | c/15,687 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert.
b/ Not available.
c/ Excludes Russia for which no figures are available.

- - - - - - - - -

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | January 19, 1928 | January 26, 1928 | January 27, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score.............. | 47.00 | 47.00 | 48.50 |
| Copenhagen, official quotation.. | 35.13 | 34.65 | 36.86 |
| Berlin, la quality.............. | 34.62 | 34.62 | 37.38 |
| London: a/ | | 3. 15 | |
| Danish.......................... | 37.58 | 37.15 | 39.72 |
| Dutch, unsalted................. | 40.19 | 41.06 | 41.07 |
| New Zealand..................... | 33.13 | 33.46 | b/ |
| New Zealand, unsalted........... | 34.33 | 34.33 | 39.72 |
| Australian...................... | 32.59 | 32.59 | 36.50 |
| Australian, unsalted............ | 33.02 | 32.81 | 37.37 |
| Argentine, unsalted............. | 31.07 | 30.20 | 33.68 |
| Siberian........................ | b/ | b/ | b/ |

Quotations converted at par exchange. a/ Quotations of following day.
b/ No quotation.

- - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Jan. 18, 1928 | Jan. 25, 1928 | Jan. 26 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets.. | Number | 86,779 | 87,482 | 60,793 |
| Prices of hogs, Berlin......... | $ per 100 lbs | 11.67 | 11.18 | 14.53 |
| Prices of lard, tcs., Hamburg. | " | 14.31 | 14.31 | 14.74 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England.. | Number | 12,257 | 11,096 | 11,691 |
| Hogs, purchased, Ireland...... | " | | | 15,803 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides... | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " ... | " | 17.16 | a/ | 18.68 |
| Danish " " | " | 17.60 | 17.60 | 19.54 |

a/ No quotation.

- - - - - - - - - - -

Index

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 FEBRUARY 6, 1928 NO. 6

Feature of Issue: WORLD AGRICULTURAL CENSUS IN THE SOUTH PACIFIC

## WHEAT PRODUCTION IN NEW SOUTH WALES

The 1927-28 wheat production in New South Wales is now officially estimated at 27,111,000 bushels, according to a cable to the Bureau of Agricultural Economics from Consul Lawton at Sydney, which is a decrease of almost a million bushels from the previous estimate. Total 1927-28 production in Australia was estimated in January at 109,000,000 bushels. In 1925-26 New South Wales produced 34,000,000 bushels and in 1926-27, 47,000,000 bushels.

- - - - - - - -

## CURRENT MARKET CONDITIONS

The German pork market exhibited a stronger tone during the week ended February 1, with the average price of heavy hogs at Berlin slightly higher, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. Receipts of hogs at 14 markets were slightly under those of the preceding week. Lard at Hamburg, however, was somewhat easier. See table, page 173.

The British bacon market was steady during the week ended February 1, with a slightly stronger tone than that of the preceding week, according to cabled information from E. A. Foley, American agricultural commissioner at London. Quotations on Danish Wiltshire sides, however, averaged about $1.90 per 100 pounds under the levels of a year ago. There were no quotations on either American or Canadian Wiltshires. See table, page 173.

Wool prices at Bradford are showing a tendency to harden and stocks are firmly held, according to a cablegram received by the Bureau of Agricultural Economics from Consul Thompson at Bradford. Prices of tops have advanced and yarn prices are generally one cent higher. Stocks of piece goods are light and orders, although small, are for immediate delivery.

Overseas business was inactive in the British barley market during the week ended February 2. Prices were somewhat easier, with receipts of domestic barley large enough to meet immediate needs. English barley has been meeting a fair demand and quotations have been steady. The weather in Argentina has been favorable to the movement of barley. Standard California barley, however, has been somewhat scarce. The winter area planted in Algeria for the 1928 harvest is put at 3,212,000 acres against 3,376,000 acres a year ago. In Austria the winter seeded barley is reported as slightly over average, although there has been some frost damage.

- - - - - - - -

# CROP AND MARKET PROSPECTS

---

## BREAD GRINS

### Wheat production

The estimated world wheat crop for 1927, excluding Russia and China, remains the same as reported last week, 3,539,000,000 bushels, against 3,421,000,000 bushels for 1926. No revisions in this year's estimates have been received during the week. A summary table of wheat production is published on page 167.

### Russian grain procurement

The total grain procurements of Ukraine during the first half of the 1927-28 campaign are officially estimated at 2,690,404 short tons compared with 2,618,178 short tons last year, according to "Economic Life" of January 7, 1928. This increase, according to the Commissar of Trade for the Ukraine, is considered insignificant in view of the good crop of that region, which is said to be the third consecutive good crop. Among the reasons given for the small procurings are, (1) shortage of manufactured goods as against an increased purchasing power in the hands of the peasants; (2) a less active functioning and lack of adaptability to new conditions exhibited by the procuring system after the satisfactory conduct of last year's campaign; (3) some unfavorable effect of the political situation distracting the attention of the Soviet and party organs from the procuring campaign.

A special correspondent of "Economic Life" in the number for January 13, 1928 confirms the statement concerning the reduced activity of the Ukrainian procuring system, saying that it was reflected in many millions of bushels of unprocured grain. It is pointed out in the same report that districts with more developed commercial grain farming had a poorer crop while those in which commercial grain farming was less developed had a better crop than last year. The task of grain collection, therefore, is more difficult, in these latter districts, not only because grain trade there is less developed, but also because they are usually regions in which some other type of commercial farming prevails. Thus, western Ukraine, where the crop was good this year, is an important sugar-beet and livestock raising region and in both industries considerable prosperity was observed this year, due to large production and, especially in case of animal products, also to relatively high prices. The investigator, however, does not doubt the existence of grain surpluses, which were in many districts under-estimated if anything, rather than over-estimated.

### Winter wheat areas

Eight countries now report a total winter wheat area of 104,950,000 acrea against 99,937,000 acres sown in the same countries for the 1927

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - - -

harvest. The first estimate of the 1927-28 wheat acreage in India is 30,632,000 acres, according to a cable from the Indian Department of Statistics. This is 0.5 per cent greater than the first estimate last year and is also greater than the corresponding estimate for each of the preceding five years with the exception of 1925, when the first estimate was 31,646,000 acres. The first estimate last year was 30,472,000 acres against the final estimate of 31,244,000 acres. In the past 17 years an increase over the preceding year in the first acreage estimate has been followed each time by an increase in the final estimate and vice versa. In the same period an increase in the first area estimate has also resulted in an increase in production with four exceptions.

Weather conditions in Italy were favorable to the winter grains during the month of December. A report from Assistant Trade Commissioner D. F. Spencer at Rome dated January 6, 1928 stated that at that time the outlook for grain was 10 per cent more favorable than for the corresponding period in 1927 in the northern part of Italy and about the same as last year in the central and southern sections.

Increasing concern is being felt in Russia for the farmers' ability to increase spring sowings to offset the apparently large decrease in autumn sowings, especially in North Caucasus where winter cereals are important, according to Acting Agricultural Commissioner L. V. Steere. The condition of the fall sown crops he reports as apparently still unsatisfactory in some parts of the country. His report of the condition of fall sown crops in the rest of Europe is somewhat unfavorable except for Hungary and Italy where they are satisfactory. European weather for the week ending February 2 was mostly mild with some frost in the Upper Danube. The frost which occurred in Czechoslovakia and Austria in the first half of January is definitely reported to have injured the late sown crops and in western Poland the damage previously reported to the wheat and barley crops is causing increasing anxiety. In France also the outlook is worse. Dry weather is urgently needed and frost damage to the wheat and oats crops has been extensive.

## European wheat markets

The continental wheat markets continued quiet the last week in January with apparently increasing competition in the flour market, according to Mr. Steere. Mills in several countries have reported considerable flour stocks. In Germany the wheat market is dull and domestic offers are plentiful. Demand for new crop Argentine wheat is reported to be light because of the low gluten content. Both wheat and rye prices in Germany fell slightly during the last week in January. Wheat at Hamburg fell over a cent to $1.433 a bushel on February 1, and rye at Berlin fell over 4 cents to $1.386.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

## Movements to market

Exports of wheat and flour from the United States were 2,473,000 bushels during the week ending January 28. Total exports for the season are 164,223,000 bushels as compared with 159,035,000 bushels last year. Exports from the Southern Hemisphere continue heavy. Over 9,000,000 bushels were shipped from Argentina and Australia during the week. See table, page 172.

Stocks of wheat in the Western Grain Division of Canada on January 27 were 109,000,000 bushels as compared with 105,000,000 the previous week and 92,000,000 bushels a year ago. Stocks at Fort William-Port Arthur were 54,000,000 bushels, an increase of 3,000,000 bushels over the previous week. Farmers' deliveries continue at the rate of about a million bushels a day, which is about twice the amount being marketed at this time last year.

## United States wheat prices

The cash price of wheat as measured by the weighted average price of all classes and grades at the six principal markets just maintained the slight rise of the week before, remaining at $1.31 for the week ending January 27. Spring wheat was the only class that advanced during the week, No. 1 dark northern spring advancing three cents. On the other hand, No. 2 hard winter and No. 2 amber durum each dropped two cents, and No. 2 soft red winter one cent. The price of No. 1 dark northern spring at $1.45 is the highest level reached since the week ending August 27, and only two cents under the price of last year. Premiums on spring wheat with high protein content have helped to raise the average price of this grade of wheat. The price of western white wheat at Seattle, based on No. 1 grade, advanced two cents, from $1.28 to $1.30 per bushel, for the week, as indicated by the weekly average of cash quotations. Cash prices, since January 27 have not changed materially. The spread between the cash closing prices at Winnipeg and Minneapolis widened three cents during the week and was six cents in favor of Minneapolis for the week ending January 27.

Future closing prices of wheat since January 27 have fluctuated within a narrow range but on February 2 they were about one cent lower. Factors influencing the market remain much the same as last week - the Argentine movement, lower Liverpool prices, and only a moderate export demand tending to weaken prices, but weather conditions in the winter wheat belt having the opposite effect. Closing prices of May futures on February 2, as compared with prices the week before, were unchanged at Chicago and Winnipeg, one cent lower at Kansas City and Minneapolis, and two cents lower at Liverpool. March futures at Buenos Aires remained unchanged at $1.26.

# CROP AND MARKET PROSPECTS, CONT'D

WHEAT: Weighted average cash prices at stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N. Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| December 2 | 137 | 126 | 137 | 132 | 146 | 134 | 164 | 127 | 138 | 140 |
| 9 | 140 | 128 | 139 | 134 | 149 | 137 | 172 | 132 | 139 | 147 |
| 16 | 138 | 129 | 137 | 131 | 146 | 137 | 178 | 132 | 137 | 146 |
| 23 | 141 | 128 | 133 | 132 | 149 | 138 | 181 | 133 | 136 | 142 |
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| January 6 | 137 | 132 | 136 | 136 | 146 | 142 | 172 | 138 | 137 | 147 |
| 13 | 139 | 130 | 138 | 132 | 147 | 139 | 166 | 132 | 138 | 148 |
| 20 | 138 | 131 | 138 | 134 | 147 | 142 | 163 | 129 | 137 | 153 |
| 27 | 140 | 131 | 138 | 132 | 147 | 145 | 171 | 127 | 137 | 152 |
| Fegruary 3 | 138 | | 137 | | 146 | | 165 | | 138 | |
| 10 | 137 | | 136 | | 146 | | 157 | | 137 | |
| 17 | 136 | | 135 | | 146 | | 160 | | 135 | |

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1923 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Jan.5 | 137 | 131 | 132 | 125 | 139 | 128 | 133 | 137 | 146 | 152 | 123 | 129 |
| 12 | 140 | 130 | 134 | 124 | 140 | 127 | 135 | 136 | 147 | 150 | 123 | 127 |
| 19 | 140 | 131 | 134 | 125 | 141 | 128 | 136 | 137 | 148 | 150 | 126 | 128 |
| 26 | 142 | 130 | 135 | 125 | 142 | 127 | 139 | 135 | 150 | 149 | 127 | 126 |
| Feb.2 | 142 | 130 | 135 | 124 | 142 | 126 | 139 | 135 | 151 | 147 | 128 | 126 |
| 9 | 141 | | 134 | | 141 | | 138 | | 148 | | 123 | |
| 16 | 141 | | 133 | | 140 | | 139 | | 149 | | 127 | |

a/ February futures, as of day previous to date of other market prices. March futures beginning January 19.

## Rye production

No change has been reported in this year's rye production estimates, the total for countries reporting amounting to 877,224,000 bushels compared with 802,059,000 last year. Estimated world total rye production is now placed at 887,000,000 bushels compared with 812,000,000 bushels last year.

CROP AND MARKET PROSPECTS, CONT'D

---

## FEED GRAINS

### Barley

The total barley crop for the 41 countries so far reported is about the same as shown last week. Slight revisions now place the 1927 crop at 1,267,730,000 bushels compared with 1,198,632,000 bushels for the preceding year.

The Ministry of Agriculture reports that the sowing of barley was terminated in Egypt by the middle of December, with the exception of small areas in which sowing continued till the end of the month, and that germination and growth were satisfactory. The condition on the first of January was considered just about equal to the average of the past ten years.

Stocks of barley in store in the Western Division of Canada since early in August, according to the Board of Grain Commissioners, have remained well below those at the same time during the past two years. During the week ending January 28 barley exports from the United States increased to 191,000 bushels from the exports of 173,000 and 169,000 bushels for the two preceding weeks. The average price of No. 2 barley at Minneapolis for that week was 85 cents a bushel against 83 and 84 cents the previous weeks.

### Oats

The total production of oats for 1927 in 34 countries so far reported, including a few slight revisions which have come in during the past week, now stands at 3,506,768,000 bushels compared with 3,566,897,000 bushels the preceding year. The only sections showing an increase over last year are Canada and the North African countries, while the world total is nearly 2 per cent below that of last year. See table, page 168.

Stocks of oats in store in Canada this year have been running smaller than for the past two years, although the receipts in the Western Division since August 1 have somewhat exceeded the shipments. On January 27 the stocks were about 7,200,000 bushels, compared with 7,500,000 in 1927 and 10,215,000 bushels in 1926.

During the week ending January 28, exports of oats from the United States declined slightly to 104,000 bushels from 124,000 bushels the previous week, although they were the highest, with two exceptions, since early in November. The price of oats remained about the same, the average quotation of No. 3 white oats at Chicago for that week being 56 cents a bushel, the same as for the week before.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - -

## Corn

The total 1927 corn production for the 20 countries so far reported now stands at 3,316,677,000 bushels compared with 3,405,411,000 bushels the previous year. The earlier estimate of the 1927 Canadian crop has been reduced from 4,355,000 bushels to 4,262,000 bushels. The table on page 169 shows decreases in the 1925 and 1926 estimates for Northern Hemisphere and world production, on account of recent revisions in the Mexican crop for those years published by the Mexican Agricultural Department.

Following the recent generous to heavy rains, the weather in Argentina was moderately cool and dry for the week ending January 30, according to the United States Weather Bureau. In the corn zone the temperature averaged 72° F. or 4° below normal, and no precipitation occurred during the week.

Shipments of old corn from Argentina for the week ending January 28 were more than 3,500,000 bushels, a large amount considering the small surplus estimated to be still available for export. The United States export for that week was next to the heaviest of the season, amounting to 367,000 bushels. During this time the spread between the Argentine and the United States prices continued to increase. On January 27, No. 3 yellow corn was quoted in Chicago at 88.8 cents a bushel, while the Argentine price for February delivery as cabled from Buenos Aires was 96.5 cents, the spread being 7.7 cents in favor of Argentine corn.

During the week of January 13 the grain shipped from Russia through the Bosporus was nearly, if not all, corn, that grain accounting for nearly 335,000 bushels.

- - - - - - - - - - - -

## RICE

Production of cleaned rice in Madagascar in 1927 is now placed at 1,388,081,000 pounds, according to a cable from the International Institute of Agriculture at Rome. This estimate is 199,000,000 pounds above the November estimate and 573,000,000 pounds above the 1926 crop, but is below production of 1,415,289,000 pounds in 1925. The total rice production in the 10 countries for which reports have been received is 95,217,000,000 pounds as compared with 94,786,000,000 pounds in 1926, an increase of 0.5 per cent.

- - - - - - - - - - - -

CROP AND MARKET PROSPECTS, CONT'D

----------

## SUGAR

The Cuban Sugar Export Corporation has sold 415,072 short tons (370,600 long tons) of the 672,000 short tons (600,000 long tons) allotted for exports to countries other than the United States, according to a trade paper of January 28. It is reported that 56,000 short tons were sold at 2.40 cents net f.o.b., 6,720 short tons at 2.38½ cents, and the balance at 2.38 cents net f.o.b. This leaves a balance of 256,928 short tons to be disposed of to countries outside the United States. It is reported that bids were made for an additional 224,000 short tons at 2.38 cents net f.o.b. but was refused. The total 1927-28 crop including the carryover on January 1 of 280,000 short tons has been allocated as follows:

| | Short tons |
|---|---|
| Cuba for home consumption............ | 168,000 |
| United States........................ | 3,696,000 |
| Countries outside of United States.... | 672,000 |
| Reserve under control of Export Corporation................. | 224,000 |
| Total............ | 4,760,000 |

The amount assigned to the United States is 168,000 short tons more than the amount sold to this country in 1927, but is more than 400,000 short tons below that sold in 1926. The reserve of 224,000 short tons is to be subject to such distribution as may be found advisable. The distribution is to be made only in case of evident necessity, and if not so distributed, the whole or any part of the 224,000 short tons are to be considered as surplus from the crop of 1927-28 and will be assigned for consumption in the calendar year 1929.

It is reported that the delegates to the international sugar conference at Berlin have fixed the export quantities of sugar for the 1928-29 season for Czechoslovakia, Poland and Germany, according to a trade paper. These measures have been taken so far in advance in order to allow the contracting countries to adjust their sowings accordingly. The quotas are given below, with export figures for previous years for comparison. No figure is given for 1927-28 as exports will not be known until the end of the season.

| | 1925-26<br>Short tons | 1926-27<br>Short tons | 1928-29<br>Short tons |
|---|---|---|---|
| Czechoslovakia | 1,191,003 | 780,790 | 873,000 |
| Poland........ | 260,217 | 226,202 | 231,000 |
| Germany....... | 141,071 | 225,881 | 218,000 |
| Total.... | 1,592,291 | 1,232,873 | 1,322,000 |

The international sugar committee was organized for the purpose of cooperating with the Cuban Government in the matter of sugar crop restriction (See "Foreign Crops and Markets", December 12, 1927, page 783).

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - -

## TOBACCO

The Canadian Government will shortly appoint a survey board of three members to investigate tobacco marketing and growing in southwestern Ontario and perhaps in Quebec, according to a trade report of January 24, 1928, quoting an announcement made by the Canadian Minister of Agriculture before leaving to attend a meeting of tobacco growers in Windsor, Ontario. The board will be asked to advise as to which varieties of tobacco should be grown and as to the functioning of the proposed tobacco pool. In this regard, it is understood that the farmers will abandon the present co-operative selling scheme and will form a pool on the pattern of the western wheat pools. This action comes as a result of the difficulties which the tobacco-growers in Ontario, the chief tobacco-producing province of Canada, encountered this year in marketing their record crop at satisfactory prices. For information on tobacco area and production in Canada, see "Foreign News on Tobacco" releases issued by the Bureau of Agricultural Economics on October 31, 1927 and November 7, 1927.

The 1927 tobacco crop in the Hsuchow district of Honan province, China, is believed to be below normal, although the size of the crop is not definitely known, according to Consul Richard F. Butrick at Hankow. A normal crop in the district is estimated at about 14,000,000 pounds. The reason given for the probable reduction is the transportiation difficulties of the last few years which have prevented tobacco shipments to the Hankow market and would materially tend to discourage the farmers from continued production. Owing to the disrupted transportation, the 1925 and 1926 crops have not yet been completely shipped out and small amounts are still being received in Hankow. The quality, however, is not uniform, because of the long storage and improper redrying. Small quantities of the 1927 crop are also reaching the Hankow market where it is being favorably received and disposed of at attractive prices. The Hsuchow tobacco is well known and favorably regarded in China because of its light color.

- - - - - - - - - -

## OILSEEDS

The principal recent development affecting the world supply of flaxseed has been the reduction in the estimate of the Argentine crop. The world supply of flaxseed is now estimated at approximately 121,941,000 bushels, which is 14,000,000 bushels or 13 per cent above the corresponding supply of 1926, according to information received in the Bureau of Agricultural Economics. This estimate is based on production in 15 countries reporting, and upon stocks of old crop at the beginning of the season in the United States, Argentina and Canada. Production alone is 18,000,000 bushels higher. Earlier estimates had placed the increase in supply at

## CROP AND MARKET PROSPECTS, CONT'D

18,000,000 bushels and the production at 22,000,000 bushels above last year. Production estimates are still lacking for India and Russia, but early reports do not indicate any material increase in the total exportable surplus of those two countries. Prices of flaxseed in Minneapolis, Winnipeg and Buenos Aires have shown a steady increase during the first three weeks of the present year after a period of weakness during the last quarter of 1927. The average price for the first three weeks in January 1928 was equal to the average January price for 1927 in Minneapolis, and well above the January 1927 price in Buenos Aires, but below the January 1927 price in Winnipeg. See Foreign Service release, F.S./FF-20, February 2, 1928.

Olive oil production for the 1927-28 season in the Mediterranean Basin is expected to be well above that of last year and may be the largest crop produced in recent years, according to reports so far received in the Bureau of Agricultural Economics from the International Institute of Agriculture and consular officers. Primarily, this is due to the large increase expected in the olive oil production of Spain for the present season, since the crops of Italy and Greece, the other chief producers, are expected to be below those of last year. In spite of this indicated increase in production, prices in the United States have remained steady during the last quarter of 1927 and at the beginning of 1928 were at a level well above that of the corresponding period of last year. Stocks of old crop in the United States are negligible, according to trade reports. United States imports both of edible and inedible olive oil for the first 11 months of 1927 were slightly below those for the same months in 1926. See Foreign Service release, F.S./FO-27, February 2, 1928.

## FRUIT, VEGETABLES AND NUTS

THE BRITISH APPLE MARKET: Prices paid for American barreled apples at the Liverpool auction on Wednesday, February 1, showed little change from those prevailing last week, according to quotations cabled to the Bureau of Agricultural Ecomomics from Edwin Smith, the Department's fruit specialist in Europe. The boxed apple market, however, was lower and the demand dull for all varieties except Oregon and California Newtowns, which were actively competed for at relatively high prices. Cargoes of Nova Scotia apples are arriving in poor condition, states Mr. Smith, and the prices quoted on those offerings declined against those of the preceding week. See Foreign Service release, F.S./2-155, February 2, 1928.

THE HAMBURG APPLE MARKET: At the Hamburg apple auction of Thursday, February 2, the prices paid for American barreled apples were about the same as those prevailing on the Liverpool auction of Wednesday, but the

FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - -

boxed apple market was slightly higher except for Yellow Newtowns, which sold below the Liverpool levels, according to cabled advices to the Bureau of Agricultural Economics from Edwin Smith, the Department's fruit specialist in Europe. Only a few American barreled apples are available in Hamburg, but boxed varieties amount to about 38,000 boxes. The market was steady on boxed dessert varieties.

ISLE OF PINES GRAPEFRUIT SHIPMENTS: The total production of grapefruit in the Isle of Pines for the 1927-28 season has been estimated at no more than 100,000 crates, but shipments will not reach that figure unless there is an improvement in prices, according to a report received in the Bureau of Agricultural Economics from Vice Consul Sheridan Talbott at Nueva Gerona. It appears that, considering the original investment, there has never been and adequate return from grapefruit growing in the island, states the vice consul. That view is supported by the fact that the total acreage of citrus fruit has been reduced from eight or nine thousand acres at one time to no more than 1,500 at present. Shipments of grapefruit to England will probably aggregate around 40,000 boxes for the present season. Inferior fruit sent to the British market has doubtless interferred with what might have been an appreciable development of the European trade.

VEGETABLE SHIPMENTS FROM THE ISLE OF PINES: The pre-season estimates of a shipment of approximately 250,000 crates of vegetables to the United States from the Isle of Pines during the 1927-28 season will have to be reduced materially because of the damage wrought by high winds and insufficient rains, according to a report received in the Bureau of Agricultural Economics from Vice Consul Sheridan Talbott at Nueva Gerona. Approximately 22,000 boxes of vegetables left the Isle of Pines for New York during the quarter ended December 1927, the bulk of the shipments going forward in December. Peppers and eggplant predominated, with the shipments including also cucumbers, tomatoes and squash. The returns to growers on practically all of these shipments have been generally unsatisfactory. However, as a result of the colder weather prevailing at the end of December, prices may have advanced somewhat.

- - - - - - - - - -

LIVESTOCK, MEAT AND WOOL

- - - - - - - - - -

Hogs and pork

BRITISH JANUARY PORK SUPPLIES: Fresh pork supplies for January in the London Central Markets were somewhat under the December figures, according to cabled advices to the Bureau of Agricultural Economics from E. A. Foley, American agricultural commissioner at London. Domestic and

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - - - - - -

Irish pork reached 8,910,000 pounds against 10,362,000 pounds in December, but exceeded the January 1927 supplies by nearly 3,000,000 pounds. The small supplies from other sources were about the same as for December and a year ago. Month-end stocks of bacon, hams and shoulders at Liverpool, however, reached 4,771,000 pounds, the largest figure since last July, and undoubtedly the result of the recent unusually heavy imports. Lard stocks, at 4,471,000 pounds, were nearly 3,000,000 pounds in excess of the preceding month, and more than 1,000,000 pounds over the stocks of a year ago.

RECORD DANISH PORK EXPORTS IN 1927: Total pork exports from Denmark reached record figures in 1927. Exports of bacon, the bulk of which went to England, amounted to 554,823,000 pounds, an increase of 34 per cent over 1926. The exports of hogs and pigs numbered 37,514 in 1927 compared with only 18,147 in 1926, an increase of over 100 per cent. The bulk of the swine went to Germany. Swine numbers in Denmark as of July 15, 1927 were greater than ever before, numbering 3,729,000 head, an increase of 19 per cent over 1926. Brood sows on July 15, 1927, however, were only slightly larger than at the same time last year. See "Foreign Crops and Markets", Vol. 16, No. 2, January 9, 1928.

## Sheep and wool

NEW FORM FOR SHEEP RETURNS IN NEW SOUTH WALES: The 26,000 sheep owners in New South Wales have been required to fill in a special return as to sheep, wool and lambing for the year ended December 31, 1927, states the "Pastoral Review", December 16, 1927. It was compulsory for every sheep-owner of more than 50 sheep to answer the questions fully and return the form to the Bureau of Statistics before January 15, 1928. Failure to make a return is to be punished by fine. Preliminary results obtained from the returns are to be published this month.

HEAVIER 1927 NEW ZEALAND LAMBING: The estimated number of lambs in New Zealand was 12,869,000 in 1927, an increase of 9 per cent over 1926, as computed from estimated average percentages furnished by Inspectors of Stock in the various districts, according to the New Zealand "Monthly Abstract of Statistics" for December 1927. Breeding ewes in 1927 were estimated at 14,832,000, an increase of 6 per cent over 1926. Breeding ewes have been increasing each year since 1920. The average percentage of the number of lambs to ewes mated in 1927 was 86.76. This was a higher percentage than for the three preceding years but less than in 1923. Total sheep on April 30, 1927 numbered 25,649,000, or only 889,000 below the record year of 1918.

LONDON WOOL SALES CLOSE STRONG: The first series of the London wool sales has closed with competition active and prices equal to the highest of the series, according to a cablegram received by the Bureau of Agricultural Economics from Agricultural Commissioner Foley. Prices showed a general

LIVESTOCK, MEAT AND WOOL, CONT'D

- - - - - - - - - - - -

advance of about 5 per cent over the closing rates of the last series. Greasy fine merinos were about on a par, others 5 per cent higher; fine crossbreds 5 to 7½ per cent higher, fine medium 10 per cent higher, others 5 per cent higher; scoured fine merinos at par, others 5 per cent higher, faulties 5 to 10 per cent higher; lambs' wool 10 to 15 per cent higher; scoured crossbreds 5 to 7½ per cent higher for all qualities; slipes fine and medium crossbred 5 to 7½ per cent higher, low crossbred 5 per cent higher; greasy capes barely steady, scoured par to 5 per cent higher; Punta Arenas par to 5 per cent higher. Prices of 64's ordinary, 56's ordinary, and 48's were 93.3 cents, 77.0 cents, and 47.6 cents respectively, compared with 89.2 cents, 73.0 cents, and 44.6 cents for the corresponding grades at the close of the last series.

GOOD WOOL CLIP IN NEW ZEALAND: The New Zealand wool clip for 1927-28 compares favorably with that of last season, and at the sales held so far prices have been considerably higher than those of the preceding year, states Vice Consul J. C. Hudson at Wellington under date of January 3, 1928. The vice consul observes that even though prices should not maintain their current level throughout the season, the indications point to an average price per bale for the year in excess of the average for 1926-27. The clip of that year was good as to both quantity and condition, and prices averaged better than in 1925-26, especially for the finer wools.

LARGER CANADIAN WOOL CLIP IN 1927: Wool production in Canada for 1927 is officially estimated at 18,673,000 pounds against 17,960,000 pounds in 1926, an increase of 4 per cent, according to the "Annual Report of Field Crops in Canada" for 1927, dated January 25, 1928. Five or six times the present wool production of Canada could be disposed of profitably, according to F. H. Reed of the Lacombe Experiment Farm, in an address before the Alberta Sheep Breeders' Association in Edmonton, and reported by the "Canadian Market Examiner" for January 19, 1928. He states that there were 24,000,000 sheep in the United States and that he believed that Canada could easily support 25,000,000. The number of sheep on June 15, 1927, was officially estimated at 3,263,000 against 3,142,000 in 1926.

MORE WOOL MOVES OUT OF MONGOLIA: At the Hailar wool market in the Barga district of Inner Mongolia, purchases of carpet wool reached about 4,695,000 pounds for the early part of the current season against 3,792,000 pounds for the corresponding period of last year, according to Consul G. C. Hanson at Harbin. A mild winter resulted in comparatively few deaths among the sheep, and the quantities of wool offered were larger and of better quality than in the preceding year. Hailar is the wool buying center of North Manchuria. Many American, British and Soviet Russian firms have offices there, with America as the outstanding buyer. In the early spring, buyers equip caravans for trading trips into the sheep breeding centers of Barga and trade all summer with the natives.

## LIVESTOCK, MEAT AND WOOL, CONT'D

This season the prices asked for carpet wool were so high that buying was slow, particularly for shipment to America, since the demand for coarse Mongolian wool was weakening somewhat. Buyers were willing to pay the prices accepted elsewhere for comparable grades, but the offerings were considerably under sellers' ideas.

## DAIRY PRODUCTS

SLIGHT ADVANCE IN FOREIGN BUTTER PRICES: Both foreign and domestic butter prices advanced slightly for the week ended February 2, with the margin in favor of New York still about equal to the 12-cent import duty. According to cabled advices from the American agricultural commissioner at London, the Copenhagen official quotation rose during the week to the equivalent of 36.2 cents per pound on February 2 from 34.6 cents on the preceding Thursday. Over the same period the New York quotation advanced 1 cent to 48 cents per pound for 92 score butter. The London market was reported as steady, with prices generally about 1 to 1-1/2 cents higher than in the preceding week. Shipments afloat for all ports from the Southern Hemisphere are heavy:

BUTTER: Shipments afloat from Southern Hemisphere countries, February 6, 1926, January 29, 1927 and January 28, 1928

| Country of origin | February 6, 1926 | January 29, 1927 | January 28, 1928 |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| New Zealand | 12,234 | 13,452 | 38,976 |
| Australia | 9,774 | 4,592 | 15,176 |
| Argentina | 3,528 | 5,600 | 2,352 |
| Total | 25,536 | 23,644 | 56,504 |

LARGER BUTTER EXPORTS FROM FINLAND: Exports of butter from Finland reached 33,510,000 pounds in 1927, according to Frederic B. Lyon, acting American commercial attache at Helsingfors. The 1927 figure exceeded that of 1926 by about 4,000,000 pounds, and was within about 2,000,000 pounds of the record pre-war exportation of 1905. Of the 1927 exports, about 69 per cent went to Great Britain, with Germany and Norway leading the other countries that took any considerable quantities. During the first 6 months of the year exports were so heavy that the year's total was expected to exceed that of 1905, but during the second half of the year, the exports were lighter.

## THE WORLD AGRICULTURAL CENSUS IN THE SOUTH PACIFIC

Favorable reactions to the World Agricultural Census project have been secured by Mr. Leon M. Estabrook, Director of the work for the International Institute of Agriculture, in the countries visited in the south Pacific area. After Japan and China, Mr. Estabrook visited Formosa, French Indo-China, the Philippines, British Borneo, Australia and New Zealand. In each area visited, the same spirit of cooperation met with throughout the long trip was manifest by those in charge of agricultural activities. All of the authorities assured Mr. Estabrook of their participation in the World Agricultural Census project to the fullest extent of their facilities.

### Formosa

Sugar cane, rice, tea and camphor are the principal agricultural products of Formosa, which came under Japanese administration in 1895. Mr. Estabrook found that since that time the production of sugar cane has been increased tenfold, and is regarded by the administration as the outstanding agricultural achievement of the government. Rice culture has been stimulated by the introduction of improved Japanese strains. Improvements are also in evidence in the handling of tea and camphor. There is close competition between tea and sugar cane, Mr. Estabrook reports, and fluctuations in area occur whenever there is a material change in the price relationships. Sugar production is now put at about 500,000 tons annually.

Describing the agricultural practices of the Chinese population of Formosa, Mr. Estabrook says: "In addition to rice, I saw small fields of matting rush, sweet potatoes, taro and garden vegetables. Tea is grown extensively in the north, sugar cane and rice in the eastern half of the south, and camphor forests are found in the mountains. Whenever soil and water are available, cultivation is carried on high up the mountain slopes on terraces...... I saw no horses, asses or European cattle; only water buffalo, pigs, a few small goats, and poultry, especially ducks and geese. I was told that the country abounds in insect life; that it suffers every tenth year from invasions of locusts from the Philippines, and that snakes are so plentiful that the tanning of their skins is a minor industry. In the museum I saw a cross-section of a camphor tree 8 feet in diameter and more than 1,000 years old....."

### French Indo-China

The French Colonial Administration of Indo-China is concentrating its efforts on improving rice, corn, tea and coffee, and on silk culture, Mr. Estabrook reports, with some attention being given to forestry and livestock. Rice is the outstanding crop, and considerable attention is given to experiments in fertilizers for rice. Owing to the absence of a livestock industry, there is practically no animal fertilizer available, and commercial fertilizers have been found insufficiently productive to pay for their use. In general, the soil is very poor, but some success

has been secured with a small aquatic plant which is grown with the winter rice crop, dies in the hot weather and adds some humus to the soil. There are two crops of rice a year, with insufficient time between crops to admit of the use of legumes for green manure. From the appearance of the mature rice crops, Mr. Estabrook judged that the production per acre in the most favorable locations ran about 60 per cent that of Japan. The outstanding rice area is found in the Delta of the Red River, which is a flat, irrigated plain, nearly as large, but not as fertile as the delta of the Nile.

British North Borneo

The northeastern end of the island of Borneo is one of the few areas of the world still administered by a British chartered company. Any contribution to the Census, therefore, must be approved by the board of directors in London. Mr. Estabrook describes Sandakan, the leading port, as "a small town with one hotel, one bank, a post office, two short streets, a jail, some warehouses, and a Chinese and Malay population. In company with others, I rode out 15 miles from the town, visiting a small rubber plantation en route.... The country is undulating and originally was covered with very large trees and a matted jungle of undergrowth. This has been cleared away for a mile or more on each side of the road and the ground newly planted with rubber trees. With one exception the rubber plantations belong to Chinese. The rubber trees resemble chestnut trees and begin to yield at 10 years of age. All labor is done by undersized male and female Chinese coolies. Practically all the road construction and repair work is done by small, delicate-looking female coolies. They work 10 hours a day and receive about 30 cents. The rainfall is very heavy and is evenly distributed throughout the year".

Australia

The work of the census in Australia will be carried out primarily by each of the six states, since there is no federal department of agriculture. The several states support their own departments of agriculture, which are primarily promotion and research bodies and not statistical bureaus. The statistical work of each state is carried on by special bureaus, all of which submit their work to the Commonwealth Statistician who summarizes the results for the whole of Australia. The statistical bureaus secure their information on crop areas and production by using the rural police as enumerators, who enforce a law compelling answers to the questions submitted to producers. The federal government, however, maintains a Bureau of Markets and Migration which administers the laws of the Commonwealth regarding the preparation for export of the important agricultural products. Once a year the Commonwealth Statistician meets with the state statisticians to more or less correlate the statistical work of the state bureaus, which handle all the statistical work of the states, including agricultural. It appears, however, that there is some sentiment in favor of centralizing the statistical work of the commonwealth in the hands of the federal government.

THE WORLD AGRICULTURAL CENSUS IN THE SOUTH PACIFIC, CONT'D

"Nature has placed Australia where the trade wind arid areas can occupy the largest portion of its surface", Mr. Estabrook was told. "Under these circumstances, the continent must always be largely a pastoral region. About 42 per cent of Australia is arid, of which about 20 per cent is almost useless for stocking, and 22 per cent is fair pastoral country except in drought years. About 34 per cent of the total area is good pastoral country and about 21 per cent is fair temperate farming country (but it contains most of the rugged mountain areas); 13 per cent receiving over 20 inches of rain and 8 per cent less than 20 inches. About 3 per cent (in tropical Queensland) is suitable for tropical agriculture (excluding mountains). There is probably room for 20,000,000 folk in the east and south engaged in agriculture and manufactures, before any serious congestion can arise...."

The Council for Scientific and Industrial Research, a federal body, has made recommendations to the various states to aid their work on outstanding agricultural problems of the day in Australia. Mr. Estabrook learned that the prickly pear cactus already covers an area of 60,000,000 acres in New South Wales and Queensland and is spreading at the rate of a million acres a year. An effort will be made to find insects and bacterial diseases which will control or exterminate this pest. The Council is undertaking a comprehensive investigation to discover whether tobacco can be grown in Australia equal in quality to that now grown in the United States. A series of investigations will be undertaken with respect to entomological problems, especially the grass grub, which is so serious in Tasmania; the buffalo fly, that menaces the cattle industry in the north, and dried fruit pests. Many destructive livestock diseases have developed and spread in recent years, some of them peculiar to Australia, and these will have to be investigated, as well as the whole subject of animal nutrition. Also the preservation of and transport of foodstuffs will be studied, since it takes 8 weeks to transport such products from Australia to the principal market, Great Britain.

Mr. Estabrook's comments on the so-called Patterson Plan for marketing butter follow: "... It is a voluntary association of dairymen throughout the Commonwealth who agreed to levy a tax of 1½ pence on every pound of butter produced, and from the fund thus obtained to pay a bonus of 3 pence on every pound of butter exported. It was assumed that 50 per cent of all butter produced would be exported and that the fund would be just sufficient to pay the bonus. The payment of the bonus had the immediate effect of raising the price of butter for domestic consumption 3 pence per pound. This scheme went into effect at the beginning of 1926, Less than half the butter produced during the year was actually exported, so that the bonus fund was more than sufficient. In fact, at the end of the year there was a cash balance of £500,000 left for pro rata distribution among the producers. The net result of the operation of this scheme the first year was to raise the price of all butter produced about 2 pence per pound...."

In Brisbane, an official of the state department of agriculture told Mr. Estabrook that the most important agricultural industry in

THE WORLD AGRICULTURAL CENSUS IN THE SOUTH PACIFIC, CONT'D

Queensland was sugar cane. Tobacco growing has not prospered owing to the fact that the product lacks aroma. There are now about 40,000 acres in cotton, but the development of that industry is very slow. Queensland is mostly semi-arid, with an uncertain and very precarious climate, but there are little pockets of alluvial soil where cotton may be grown. The high labor costs are against the industry, however, and the crop could not be grown were it not for the counties paid by the Commonwealth Government. The dairy industry is expanding rapidly, but three years of drought have caused heavy losses in livestock; as much as 20 per cent in sheep, 18 per cent in cattle, and 10 per cent in horses. In some parts of Queensland, no rain has fallen in the last four years, and sheep have been sold as low as 25 cents per head. As many as 10,000 head of sheep have been moved by motor truck in one operation out of the drought area to prevent starvation.

New Zealand

In New Zealand, Mr. Estabrook learned that very few, if any, crops are as profitable as sheep or dairy production. The country is naturally one of timber and grass, with a humid, mild, changeable climate, with rainfall well distributed over the year, and therefore is expected to remain primarily a livestock country, with sheep and dairy products predominating. Fruit growing for export is assuming more important proportions, with beef cattle, horses, pigs, poultry, agriculture and market gardening as subordinate industries to make the country as nearly self-sustaining as possible. The production of New Zealand hemp (Phormium tenax) shows signs of increasing, especially in the North Island, where it grows wild. The principal agricultural section is on the east side of South Island. The only area deficient in rainfall is a comparatively small section of the south central part of South Island. Lumbering operations have left much area in a rough pasture state, whereon European grasses are sown in the ashes left from burning slashimgs. Unless those areas are fertilized, however, the pasture thins out and the cattle do not thrive. In cultivated areas, large quantities of root crops are grown for feed. The climate is so mild that pasturage is available through the year; shelters are not required, and very little grain feeding is done.

The great distances to the principal markets of the world limit the agricultural production of New Zealand to commodities that will stand shipment for many weeks. High quality and low cost have also been found to be indispensable for competitive reasons. Natural conditions are exceptionally favorable, but the cost of white labor is such as to throw the advantage to the producers of sheep and wool and wild hemp. Apples have been successfully handled as a result of rigid control of quality and careful refrigeration en route to market. The exports of meats, dairy products, poultry products and fruit are under government control, but wool and hemp are not.

The observations set forth above covered the time between October 6 and December 31, 1927. On the latter date Mr. Estabrook left New Zealand for Java and planned to proceed from there to Singapore and Siam, India and the east and west coasts of Africa. His progress will be noted in future issues of this publication.

- - - - - - - - - - -

CEREAL CROPS: Acreage, average 1909 - 1913, annual 1925-1928

| Crop and country | Average 1909-1913 | 1925 harvest | 1926 harvest | 1927 harvest | 1928 harvest | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States....... | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada.............. | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| France.............. | 15,510 | 13,468 | 12,879 | 12,994 | 12,802 | 98.5 |
| Rumania............. | 8,183 | 7,236 | 7,606 | 6,371 | 6,983 | 109.6 |
| Bulgaria............ | 2,409 | 2,384 | 2,503 | 2,409 | 2,804 | 116.4 |
| Czechoslovakia...... | 1,546 | 1,371 | 1,369 | 1,437 | 1,464 | 101.9 |
| Tunis............... | 1,310 | 1,457 | 1,658 | 1,038 | 1,359 | 130.9 |
| India............... | 29,224 | 31,774 | 30,471 | 31,244 | 30,632 | 98.0 |
| Total above 8 countries.... | 87,583 | 89,753 | 97,381 | 99,937 | 104,950 | 105.0 |
| RYE | | | | | | |
| United States....... | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada.............. | 117 | 832 | 737 | 586 | 542 | 92.5 |
| France.............. | 3,095 | 2,147 | 1,958 | 1,970 | 1,982 | 100.6 |
| Rumania............. | 1,286 | 586 | 673 | 592 | 626 | 105.7 |
| Bulgaria............ | 542 | 384 | 392 | 400 | 452 | 113.0 |
| Czechoslovakia...... | 2,605 | 2,034 | 2,021 | 2,006 | 1,997 | 99.6 |
| Total above 6 countries......... | 9,881 | 9,977 | 9,359 | 9,224 | 9,401 | 101.9 |

CEREAL CROPS: Production in specified countries, average 1909-1913, annual 1924-1927

| Crop and countries reporting a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States....... | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada ............. | 197,119 | 362,097 | 411,376 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,097,395 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (27)......... | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,262,038 | 104.6 |
| Africa (4)......... | 92,047 | 85,312 | 104,559 | 89,976 | 104,972 | 116.7 |
| Asia (5)............ | 394,130 | 411,710 | 385,419 | 381,176 | 391,433 | 102.7 |
| Southern Hemisphere (3).............. | 243,590 | 362,829 | 313,489 | 390,714 | 356,597 | 91.3 |
| Total above countries (43)..... | 2,975,248 | 3,046,728 | 3,290,430 | 3,317,217 | 3,438,495 | 103.7 |
| Est.world total excl. Russia & China..... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States....... | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada.............. | 2,094 | 13,751 | 13,688 | 12,179 | 14,951 | 122.8 |
| Europe (24)......... | 976,496 | 651,091 | 938,135 | 745,817 | 796,851 | 106.8 |
| Argentina........... | 640 | 1,457 | 4,733 | 3,268 | 6,850 | 209.6 |
| Total 27 countries | 1,015,323 | 731,765 | 1,003,012 | 802,059 | 877,224 | 109.4 |
| Est.world total excl Russia & China..... | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ..... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2) | 230,087 | 270,382 | 326,531 | 284,592 | 362,515 | 127.4 |
| Europe (27) ....... | 693,812 | 571,283 | 687,856 | 684,334 | 672,124 | 98.2 |
| North Africa (6) .. | 109,267 | 90,959 | 107,841 | 69,492 | 93,716 | 134.9 |
| Asia (4) .......... | 134,627 | 119,396 | 140,099 | 140,156 | 123,920 | 88.4 |
| Total 39 N.Hemis. countries ..... | 1,167,793 | 1,052,020 | 1,262,327 | 1,178,574 | 1,252,275 | 106.3 |
| Total 2 S.Hemis. countries ..... | 5,669 | 7,999 | 18,704 | 20,058 | 15,455 | 77.1 |
| Total above 41 countries ..... | 1,173,462 | 1,060,019 | 1,281,031 | 1,198,632 | 1,267,730 | 105.8 |
| Est.N.Hemis.total excl.Russia & China | 1,407,000 | 1,288,000 | 1,487,000 | 1,406,000 | | |
| Est.world total excl. Russia and China .. | 1,425,000 | 1,310,000 | 1,523,000 | 1,441,000 | | |
| OATS | | | | | | |
| United States ...... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2). | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (26) ........ | 1,865,558 | 1,572,671 | 1,731,733 | 1,847,490 | 1,793,157 | 97.1 |
| North Africa (3) ... | 17,631 | 11,811 | 19,509 | 11,455 | 14,433 | 126.0 |
| Syria and Lebanon .. | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 32 N.Hemis. countries ..... | 3,378,461 | 3,493,431 | 3,752,639 | 3,490,690 | 3,443,524 | 98.6 |
| Total 2 S.Hemis. countries ..... | 63,907 | 60,925 | 86,818 | 76,207 | 63,244 | 83.0 |
| Total above 34 countries ..... | 3,442,368 | 3,554,356 | 3,839,457 | 3,566,897 | 3,506,768 | 98.3 |
| Est.N.Hemis.total excl.Russia & China | 3,474,000 | 3,573,000 | 3,840,000 | 3,584,000 | 3,530,000 | 98.5 |
| Est.world total excl. Russia and China .. | 3,581,000 | 3,673,000 | 3,957,000 | 3,691,000 | 3,626,000 | 98.2 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States........ | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| Canada, revised...... | 17,297 | 11,998 | 10,564 | 7,813 | 4,262 | 54.6 |
| Total 3 N.American countries...... | 2,735,906 | 2,325,826 | 2,931,835 | 2,703,543 | 2,794,687 | 103.4 |
| Europe (11)......... | 506,745 | 571,525 | 603,227 | 645,582 | 466,255 | 72.2 |
| North Africa (3).... | 4,326 | 4,377 | 4,362 | 4,719 | 6,287 | 133.2 |
| Asia (2)............ | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 19 N. Hemis. countries...... | 3,276,277 | 2,940,990 | 3,587,032 | 3,401,377 | 3,312,833 | 97.4 |
| Madagascar.......... | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 20 countries...... | 3,280,143 | 2,944,927 | 3,591,363 | 3,405,411 | 3,316,677 | 97.4 |
| Est.N.Hemis.total excl. Russia...... | 3,681,000 | 3,300,000 | 3,905,000 | 3,731,000 | 3,657,000 | 98.0 |
| Est.world total excl. Russia...... | 4,126,000 | 3,862,000 | 4,526,000 | 4,421,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - -

POTATOES: Production, average 1909-1913, annual 1924-1927

| Countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States....... | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| Canada............. | 77,843 | 94,413 | 70,633 | 78,228 | 77,430 | 99.0 |
| North America (3). | 435,592 | 516,064 | 394,127 | 432,599 | 479,644 | 110.1 |
| Europe (24).......... | 3,992,651 | 4,040,174 | 4,543,482 | 3,651,090 | 4,441,007 | 121.7 |
| Total above countries (27)...... | 4,428,243 | 4,556,237 | 4,937,609 | 4,083,689 | 4,920,651 | 120.5 |
| Est.world total excl. Russia & China..... | 4,722,000 | 4,872,000 | 5,299,000 | | | |

a/ Figures in parenthesis indicate the number of countries included.

- - - - - -

GRAINS: Exports from principal exporting countries, November, December 1926-1927, January 1927-1928

| Crop and Country | November 1926 | November 1927 | December 1926 | December 1927 | January 1927 | January 1928 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| **Exports:** | | | | | | |
| Wheat incl. flour - | | | | | | |
| United States .... | 20,655 | 26,961 | 15,301 | 12,211 | 12,821 | a/ 12,654 |
| Canada ........... | 49,624 | 57,978 | 48,861 | 49,114 | 16,054 | a/b/ 16,395 |
| Argentina......... | 1,349 | a/ 4,808 | 2,058 | a/ 7,440 | 15,103 | a/ 18,592 |
| British India..... | 928 | a/ 512 | 493 | 32 | 634 | [illegible] |
| Australia......... | 1,596 | a/ 1,568 | 4,396 | a/ 2,940 | 14,800 | a/ 9,079 |
| Russia............ | 6,784 | a/ 2,120 | 4,308 | a/ 848 | 3,344 | a/ [illegible] |
| Danube & Bulgaria | 1,824 | a/ 344 | 680 | a/ 512 | 232 | a/ [illegible] |
| Total.......... | 82,760 | 94,291 | 76,597 | 73,097 | 62,993 | 56,808 |
| **Corn:** | | | | | | |
| United States..... | 1,924 | 771 | 1,693 | 1,108 | 1,736 | a/ 1,123 |
| Argentina......... | 20,991 | a/ 25,585 | 25,014 | a/ 27,420 | 24,877 | a/ 15,940 |
| **Rye:** | | | | | | |
| United States.... | 156 | 2,838 | 609 | 1,259 | 795 | a/ 120 |
| Russia, Danube & Bulgaria...... | 1,474 | a/ 669 | 2,023 | a/ 325 | 617 | a/ 108 |
| **Barley:** | | | | | | |
| United States.... | 1,080 | 6,490 | 1,363 | 3,425 | 1,006 | a/ 727 |
| **Oats:** | | | | | | |
| United States.... | 348 | 271 | 422 | 376 | 406 | a/ 339 |
| **Flaxseed:** | | | | | | |
| Argentina........ | 3,255 | a/ 5,015 | 3,519 | a/ 5,547 | 5,521 | a/c/ 2,901 |
| **Imports:** | | | | | | |
| Wheat and Flour - United States.... | 2,444 | 2,133 | 2,084 | 2,052 | 807 | d/ |
| **Flaxseed:** | | | | | | |
| United States ..... | 2,568 | 1,491 | 1,190 | 1,029 | 2,237 | d/ |

Compiled from official sources except preliminary figures for foreign countries other than Canada, which are from Broomhall's Corn Trade News and the Chicago Daily Trade Bulletin.

a/ Preliminary. b/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. c/ Two weeks only. d/ Not available.

WHEAT, INCLUDING FLOUR: Exports from the United States, by countries, July-December, 1926 and 1927.

| Country to which exported | Wheat, incl. flour July-December 1926 | Wheat, incl. flour July-December 1927 | Wheat December 1926 | Wheat December 1927 | Wheat flour December 1926 | Wheat flour December 1927 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| United Kingdom...... | 34,461 | 35,633 | 3,150 | 1,648 | 142 | 109 |
| Irish Free State.... | 3,189 | 2,397 | 362 | 600 | 10 | 8 |
| Netherlands......... | 18,189 | 14,927 | 1,205 | 240 | 169 | 219 |
| Germany............ | 8,961 | 6,291 | 0 | 366 | 72 | 52 |
| France............ | 8,950 | 4,681 | 1,200 | 366 | 1 | a/ |
| Italy.............. | 6,830 | 8,270 | 1,583 | 1,435 | 1 | 2 |
| Belgium............ | 5,469 | 8,046 | 253 | 370 | 3 | 2 |
| Greece............. | 2,948 | 1,887 | 0 | 0 | 27 | 4 |
| Finland............ | 1,671 | 1,570 | 0 | 0 | 47 | 57 |
| Denmark and Faroe Is | 1,580 | 2,050 | 135 | 133 | 32 | 32 |
| Norway............. | 1,443 | 1,328 | 19 | 52 | 50 | 27 |
| Sweden............. | 874 | 801 | 50 | 147 | 6 | 11 |
| Malta, Gozo & Cyprus. | 282 | 483 | 0 | 0 | 6 | 1 |
| Poland and Danzig... | 13 | 69 | 0 | 0 | 1 | 4 |
| Other Europe....... | 277 | 3,203 | 0 | 0 | 8 | 12 |
| Total Europe.... | 95,137 | 91,636 | 7,957 | 5,357 | 575 | 540 |
| Canada............. | 17,609 | 39,423 | 959 | 818 | 6 | 7 |
| Cuba............... | 2,339 | 2,970 | 1 | 3 | 124 | 107 |
| Mexico............. | 1,457 | 639 | 73 | 92 | 13 | 5 |
| Panama............. | 1,609 | 2,226 | 0 | 63 | 8 | 7 |
| Haitian Republic.... | 780 | 714 | 0 | 0 | 24 | 40 |
| Brazil............ | 5,513 | 2,159 | 214 | 0 | 95 | 83 |
| Japan, incl. Chosen | 6,312 | 3,065 | 317 | 437 | 1 | 1 |
| China............. | 1,323 | 1,912 | 0 | 0 | 40 | 26 |
| Hongkong........... | 1,393 | 2,125 | 0 | 0 | 43 | 45 |
| Kwantung.......... | 769 | 480 | 0 | 0 | 6 | 9 |
| Philippine Islands. | 1,756 | 1,612 | 0 | 0 | 39 | 28 |
| Egypt............. | 1,252 | 431 | 0 | 0 | 18 | 18 |
| Other countries..... | 8,135 | 6,332 | 101 | 147 | 216 | 210 |
| Total exports.. | 146,583 | 155,731 | 9,622 | 6,917 | 1,208 | 1,126 |
| Total imports. | 9,352 | 7,868 | 2,084 | 2,051 | a/ | a/ |
| Total reexports. | 76 | 4 | 1 | 0 | a/ | a/ |
| Net exports.... | 137,107 | 147,867 | 7,539 | 4,866 | 1,208 | 1,126 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

- - - - - - - -

GRAINS: Exports from the United States, July 1-January 28, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-28, 1927 and 1928

| Commodity | July 1-Jan. 28 1926-27 | July 1-Jan. 28 a/ 1927-28 | 1927-28, week ending Jan. 7 | Jan. 14 | Jan. 21 | Jan. 28 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/........... | 118,563 | 127,380 | 926 | 1,053 | 1,427 | 1,500 |
| Wheat flour c/..... | 40,472 | 36,343 | 992 | 1,119 | 423 | 973 |
| Rye ............... | 6,510 | 19,970 | 34 | --- | 46 | 40 |
| Corn............... | 9,373 | 4,969 | 99 | 400 | 257 | 367 |
| Oats............... | 3,596 | 4,083 | 14 | 97 | 124 | 104 |
| Barley b/.......... | 10,676 | 30,631 | 194 | 169 | 173 | 191 |
| | January 1-28 | | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams and shoulders, incl. Wiltshire sides | 4,126 | 3,381 | 460 | 935 | 153 | 1,838 |
| Bacon, incl Cumberland sides........ | 12,912 | 10,413 | 2,570 | 2,972 | 1,449 | 3,422 |
| Lard............... | 52,508 | 53,203 | 9,768 | 16,308 | 12,693 | 14,434 |
| Pickled pork....... | 493 | 672 | 227 | 238 | 14 | 193 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to December 31, 1927. b/ Including via Pacific ports this week: Wheat 1,102,000 bushels, flour 92,400 barrels. Barley from San Francisco none.
c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

------

WHEAT: Shipments from principal countries, average January 1927, 1928, weekly January 7-28, 1928

| Country | Weekly av. Jan. 1927 | Weekly av. Jan. 1928 | Week ending Jan. 7 | Jan. 14 | Jan. 21 | Jan. 28 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina.................. | 2,588 | 4,648 | 2,700 | 3,972 | 5,857 | 6,063 |
| Australia.................. | 3,700 | 2,270 | 1,712 | 1,152 | 3,048 | 3,167 |
| British India.............. | 54 | 0 | 0 | 0 | 0 | 0 |
| Canada a/.................. | 1,854 | 4,099 | 4,326 | 3,188 | 4,885 | 3,996 |
| Danube and Bulgaria........ | 30 | 20 | 0 | 0 | 24 | 56 |
| Russia..................... | 886 | 2 | 8 | 0 | 0 | 0 |
| United States.............. | 3,164 | 2,103 | 1,918 | 2,172 | 1,850 | 2,473 |
| Total............ | 12,276 | 13,142 | 10,664 | 10,484 | 15,664 | 15,755 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.

--------

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | January 26 1928 | February 2 1928 | February 3 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score................ | 47.00 | 48.00 | 50.50 |
| Copenhagen, official quotation.... | 34.65 | 36.23 | 39.04 |
| Berlin, la quality................ | 34.62 | 36.30 | 38.89 |
| London: a/ | | | |
| Danish............................ | 37.15 | 38.89 | 40.84 |
| Dutch, unsalted................... | 41.06 | 42.36 | 43.63 |
| New Zealand....................... | 33.46 | 35.20 | b/ |
| New Zealand, unsalted............. | 34.33 | 35.85 | 39.72 |
| Australian........................ | 32.59 | 34.33 | 36.50 |
| Australia, unsalted............... | 32.81 | 34.33 | 37.37 |
| Argentine, unsalted............... | 30.20 | 31.07 | 33.68 |

Quotations converted at par exchange. a/ Quotations of following day.
b/ No quotation.

---

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Jan. 25 1928 | Feb. 1 1928 | Feb. 2 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Recipts of hogs, 14 markets..... | Number | 87,482 | 86,725 | 62,285 |
| Prices of hogs, Berlin.......... | $ per 100 lbs. | 11.18 | 11.55 | 13.83 |
| Prices of lard, tcs., Hamburg... | " | 14.31 | 14.09 | 14.62 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 11,096 | 15,302 | 11,055 |
| Hogs, purchases, Ireland....... | " | 22.474 | | 19,389 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides...... | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " ..... | " | a/ | a/ | 18.68 |
| Danish " " ..... | " | 17.60 | 17.81 | 19.12 |

a/ No quotation.

---

- - - - - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

VOLUME 16 FEBRUARY 13, 1928 NO. 7

Feature of Issue: GERMAN PORK MARKET SITUATION

## SUGAR PRODUCTION IN INDIA

The 1927-28 raw sugar production of India is estimated at 3,608,000 short tons, or about .4 per cent above that of last year, according to a cable received in the Bureau of Agricultural Economics from the International Institute of Agriculture. India is the second largest sugar producer in the world, being exceeded only by Cuba. The type of sugar produced, however, is of a low grade known as "gur", which polarizes at between 50° and 60°, whereas the Cuban sugar polarizes at 96° and over. Very little "gur" is exported, most of it being consumed by the natives in its crude state, while small quantities are refined. In spite of her large sugar production, India imports large quantities of sugar.

- - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

German hogs brought better prices during the week ended February 8 than for any week since December 21, according to quotations cabled by L. V. Steere, acting American agricultural commissioner at Berlin. Heavy hogs at Berlin averaged 61 cents per 100 pounds over the preceding week. Hamburg lard quotations, however, averaged only $13.65 per 100 pounds, the lowest point recorded in the past 2 years. See table, page 207.

The British bacon market was stronger during the week ended February 8 than it was during the 3 preceding weeks, according to cabled advices from E. A. Foley, American agricultural commissioner at London. In Wiltshire sides, Danish offerings were the only ones quoted. English hog receipts for the week were the largest since the end of the holiday period. See table, page 207.

Business on the British barley market was inactive during the week ended February 9. Quotations on English barley have been generally steady, but feeding grades have been held firmly. The German trade was quiet, although port stocks are reported as being reduced. The weather in India is reported as satisfactory, with the new crop being offered for April-May shipment. Argentina reports heavy barley receipts with substantial clearances.

Prices of wool manufactures at Bradford were firm during the week ended February 10, according to a cable received in the Bureau of Agricultural Economics from Consul Thompson. Some improvement was noticed in the demand for white botany yarns. Home demand and exports of piece goods, particularly of the better class worsteds and tweeds, have shown a steady improvement.

- - - - - - - - - - - -

# CROP AND MARKET PROSPECTS

## BREAD GRAINS

### Wheat production

The total world wheat crop for 1927 as reported by 43 countries is now 3,438,000,000 bushels against 3,317,000,000 bushels in 1926. The estimate of the wheat crop in Chosen is 9,042,000 bushels, a reduction of 965,000 bushels from the previous estimate. No other revisions have been received during the week. The summary table is published on page 200.

### Winter wheat areas

Thirteen countries report a total winter wheat area of 121,110,000 acres against 116,426,000 acres last year. In 1927 these countries represented about 50 per cent of the estimated world wheat acreage exclusive of Russia and China. The acreage reported by 6 European countries is 34,603,000 acres against 33,904,000 acres last year. During the past 3 years these six countries have reported about 50 per cent of the total wheat acreage of Europe exclusive of Russia. The first estimate from Spain places the area at 10,528,000 acres as compared with 10,671,000 acres last year. The sowings made a good start and promise well. Finland reported 22,000 acres sown, which is the same as last year. The Russian State Planning Board predicts an increase of 5,630,000 acres in spring sowings plus 2,286,000 acres of fall sown area which have been damaged and will be resown, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. In 1927 the total grain acreage excluding flaxseed was 213,101,000 acres.

Algeria reported 3,311,000 acres, a decrease of 76,000 acres from last year. According to the January bulletin of the International Institute of Agriculture, the sowing of autumn cereals was carried out in favorable conditions in the plains and in more difficult conditions on the high plateaus. About the 20th of December the state of the soil was favorable and meteorological conditions were good in eastern Algeria, but in the west and the center violent rains interrupted sowing. The area sown in French Morocco is 2,175,000 acres divided into 1,730,000 acres of hard wheat and 445,000 acres of soft wheat. This estimate is below the estimate of each of the past five years. The decrease is entirely in the hard wheat area. The total area in the three North African countries of Algeria, Morocco and Tunis is 6,845,000 acres against 6,698,000 acres last year.

### European growing conditions

European weather for the week ending February 9 was mostly mild with rain, excepting eastern Russia and northern Italy, where freezing

## CROP AND MARKET PROSPECTS, CONT'D

temperatures were reported, according to a cable to the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. The conditions of the winter cereals remain unchanged from last week when unfavorable conditions were reported over Europe generally, but the frost in northern Italy may result in some damage to the seedings.

### European market conditions

Continental markets were quiet during the week ending February 6. Imports of grain were steady but reduced, according to Mr. Steere. The flour trade complains of dullness, especially in Germany. The decline in wheat prices at Hamburg continued and on February 8 wheat was quoted at $1.41 per bushel. Rye prices at Berlin remained the same as a week ago, $1.39 per bushel.

German farm stocks of winter wheat on January 15 as reported by the German Agricultural Council are somewhat larger in comparison with the total crop than at the same time last year, while rye and oats are about the same as last year. Barley stocks are slightly below last year. A greater percentage of wheat holdings on January 15 was available for sale than at the same time last year, but only a small percentage of the other crops remaining on farms was for sale.

### Foreign wheat trade of Shanghai

The importation of foreign wheat into Shanghai is affected by a number of factors, among which are the wheat crop in China, wheat prices in United States and Canada, flour prices in China, and exchange rates, according to a report from Agricultural Commissioner Paul O. Nyhus to the Bureau of Agricultural Economics. The Chinese wheat crop usually needs to be supplemented by foreign wheat and the chief center of imports is Shanghai where a large milling industry is located. Shanghai can only draw upon a small area for domestic wheat because of transportation difficulties. American wheat is in demand when its price as compared with the price of flour at Shanghai is sufficiently low. The higher milling ratio of American and Canadian wheat is an added factor in its favor. Millers are willing to pay a premium for this wheat of about 30 Taels cents per picul (133-1/3 pounds) equivalent to about nine cents per bushel. See Foreign Service release, F.S./WH-9, February 9, 1928.

### Movements to market

Exports of wheat and wheat flour from the United States during the week ending February 4 were 1,254,000 bushels compared with 2,473,000 bushels the previous week and 2,722,000 bushels a year ago. Exports of wheat were only 272,000 bushels, the lowest during the season.

C R O P  A N D  M A R K E T  P R O S P E C T S,  C O N T' D

- - - - - - - - - - - - -

Total exports for the season are 165,000,000 bushels against 162,000,000 for the same period last season. Shipments of wheat from Russia for the period July - January, 1927-28 amounted to only 5,323,000 bushels this season compared with 25,600,000 bushels for the same period of last season, according to cabled reports from L. V. Steere, acting American agricultural commissioner at Berlin. These figures are based on official reports for July, August and September and upon trade reports for the remaining months. Shipments from Argentina continue to increase, amounting to 6,615,000 bushels during the week ending February 4. Shipments from Australia were 2,608,000 bushels during the week.

Stocks of wheat in the Western Grain Inspection Division of Canada were 112,653,000 bushels on February 3 as compared with 109,137,000 bushels the previous week and 92,740,000 bushels a year ago. Stocks at Fort William-Port Arthur are also high, being 57,245,000 bushels as compared with 44,705,000 bushels on February 4, 1927. Rail shipments from Fort William-Port Arthur are small, totaling only 373,000 bushels during the week against over 1,000,000 bushels during the corresponding week last year. Since the week beginning December 17, 1927, shipments have averaged about 425,000 bushels per week while receipts during the same period have averaged 5,380,000 bushels. Present indications point to record stocks at the opening of the lakes. Shipments of wheat from Vancouver and Prince Rupert amounted to 4,322,000 bushels, bringing the total for the season to 42,188,000 bushels as compared with 21,496,000 bushels for the same period last year. Farmers' deliveries at country elevators continue at the rate of about 1,000,000 bushels per day.

## United States wheat prices

Cash prices of wheat made no material change during the week ending February 3. The weighted average cash price of all classes and grades at the six principal markets remained the same as the two weeks previous at $1.31 per bushel as compared with $1.37 last year. During the same period N. 2 hard winter declined 1 cent and No. 1 dark northern spring 2 cents; No. 2 soft red winter remained unchanged at $1.52, while No. 2 amber durum advanced 1 cent, thereby checking the 11 cent drop in this grade of durum during the 3 weeks previous. Western white wheat at Seattle declined 2 cents from $1.30 to $1.28 per bushel, for the week, as indicated by the weekly average of cash quotations. The spread between the cash closing prices at Winnipeg and Minneapolis widened 2 cents during the week and was 8 cents in favor of Minneapolis the week ending February 3.

Future closing prices of wheat since February 3 were somewhat lower for a few days than during the week previous but after reaching a low point of 128-5/8 cents on February 6 the closing price of May futures at Chicago advanced to 130½ cents on February 9, Liverpool closings on the other hand were lower. Argentine shipments of wheat to Europe continue

## CROP AND MARKET PROSPECTS, CONT'D

large. Domestic exports continued small; Canadian marketings were heavy and good rains occurred over the United States winter wheat belt - all factors contributing toward lower prices. The late upturn in American wheat futures probably is due to stronger corn prices and an increased domestic milling demand. Closing prices of May futures on February 9 as compared with prices the week before were 1 cent higher at Chicago, unchanged at Kansas City, Minneapolis, and Winnipeg, but were 2 cents lower at Liverpool. At Buenos Aires on February 8, March future closings were 2 cents lower.

WHEAT: Weighted average cash prices at stated markets.

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk. N. Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| January 6 | 137 | 132 | 136 | 136 | 146 | 142 | 172 | 138 | 137 | 147 |
| 13 | 139 | 130 | 138 | 132 | 147 | 139 | 166 | 132 | 138 | 149 |
| 20 | 138 | 131 | 138 | 134 | 147 | 142 | 163 | 129 | 137 | 153 |
| 27 | 140 | 131 | 138 | 132 | 147 | 145 | 171 | 127 | 137 | 152 |
| February 3 | 138 | 131 | 137 | 131 | 146 | 143 | 165 | 128 | 138 | 152 |
| 10 | 137 | | 136 | | 146 | | 157 | | 137 | |
| 17 | 136 | | 135 | | 146 | | 160 | | 135 | |
| 24 | 134 | | 134 | | 146 | | 158 | | 132 | |

WHEAT: Closing prices of May futures

| | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Jan. 5 | 137 | 131 | 132 | 125 | 139 | 128 | 133 | 137 | 146 | 152 | 123 | 129 |
| 12 | 140 | 130 | 134 | 124 | 140 | 127 | 135 | 136 | 147 | 150 | 123 | 127 |
| 19 | 140 | 131 | 134 | 125 | 141 | 123 | 136 | 137 | 148 | 150 | 126 | 128 |
| 26 | 142 | 130 | 135 | 125 | 142 | 127 | 139 | 135 | 150 | 149 | 127 | 126 |
| Feb. 2 | 142 | 130 | 135 | 124 | 142 | 126 | 139 | 135 | 151 | 147 | 128 | 126 |
| 9 | 141 | 131 | 134 | 124 | 141 | 126 | 138 | 135 | 148 | 145 | 128 | 124 |
| 16 | 141 | | 133 | | 140 | | 139 | | 149 | | 127 | |

a/ February futures, as of day previous to date of other market prices. March futures beginning January 19.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

### Rye production

Estimated 1927 world rye production exclusive of Russia and China is 887,000,000 bushels compared with 812,000,000 bushels in 1926. Total production as reported by 27 countries is 876,983,000 bushels compared with 802,059,000 bushels last year.

### Winter rye areas

Eight countries report a total rye area of 12,052,000 acres for the 1928 harvest, an increase of 3.4 per cent over the 11,652,000 acres sown for the 1927 harvest. The area sown in Spain is 2,083,000 acres, an increase of 12 per cent over last year and the largest acreage since 1908, when it was 2,247,000 acres. The area sown in Finland is 568,000 acres, which is the same as last year.

## FEED GRAINS

### Corn

The first official estimate of the Argentine corn area for 1927-28 is 10,608,000 acres, according to a cable to the Bureau of Agricultural Economics from the International Institute of Agriculture. This is practically the same as last year's March revised estimate of planted area of 10,598,000 acres. Unofficial reports early in the season had been predicting a larger area ranging from 11,400,000 to 11,900,000 acres. Growing conditions during the season have been reported as favorable to the corn crop.

Moderate warmth and light showers prevailed in the corn zone in Argentina for the week ending February 6, according to the United States Weather Bureau. The temperature averaged 75° F., or exactly normal, with a total rainfall of 0.3 inch, or a little less than half the normal amount. For the last five weeks the rainfall has been slightly below normal, with an average temperature about 1° below.

During the past week the 1927 corn production has remained unchanged except for a slight revision in Tunis, and for the 20 countries so far reported stands at 3,316,657,000 bushels against 3,405,411,000 bushels last year. See table, page 201.

Exports of corn from the United States for the week ending February 4 were the heaviest of the present season, amounting to 450,000 bushels. Since November 1 the United States has exported 3,465,000 bushels of corn compared with about 5,000,000 bushels for the same period last year.

CROP AND MARKET PROSPECTS, CONT'D

Judging from the way corn prices have held up in Mexico during the latter part of 1927, it is believed that there is a short crop there, and that large quantities will have to be imported from the United States during 1928, according to Consul David J. D. Myers.

## Barley

The 43 countries so far reported show a total barley production of 1,267,430,000 bushels, which is an increase of 5.7 per cent over that of last year. During the past week the first estimates of the 1927 barley crop in Northern Ireland and Uruguay have been received. Slight revisions have also been received for Sweden, Germany, Latvia, Tunis and Chosen. The effect on the world total, however, is very slight, the earlier estimate being decreased by only 300,000 bushels. See table, page 202.

The first estimate of the area sown to barley for the 1928 harvest in French Morocco is 2,224,000 acres, which is the smallest acreage since 1918, and 13.5 per cent below that of last year. From 1924 through 1926 there were more than 3,000,000 acres sown. In Algeria the area sown is reported to be 3,212,000 acres, which is the smallest acreage since 1924. For Spain, also, the first estimate shows a decreased area sown to barley, the lowest since 1922, amounting to 4,267,000 acres.

In the United States, the export of 168,000 bushels for the week ending February 4 was the smallest of the present season since July 1. For the whole season, 30,800,000 bushels have gone out compared with only 10,400,000 bushels for the same period last year. The price of No. 2 barley at Minneapolis dropped a cent to 84 cents for that week.

## Oats

With slight revisions for Sweden, Germany, Latvia, Algeria and the Union of South Africa, the total oats production for the 36 countries so far reported now stands at 3,530,432,000 bushels compared with 3,588,824,000 last year, or a decrease of 1.6 per cent. The first estimate of the 1927 oats crop in Northern Ireland shows a production of 19,303,000 bushels, which is nearly 6 per cent below that of last year. The first estimate of the Uruguay crop is above that of the past two years. See table, page 203. The first estimate of the 1928 area sown to oats in Spain is 1,456,000 acres, which is the lowest acreage since 1917, and nearly 27 per cent below that of last year.

For the last four weeks exports of oats from the United States have been running above those of the corresponding weeks last year, and for the whole season since July 1 about 4,200,000 bushels have gone out compared with 3,400,000 bushels for the same period last year. The price of No. 3 white oats at Chicago declined 1 cent during the week ending February 4, and now stands at 55 cents a bushel.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

### NEW RUSSIAN GRAIN ESTIMATES

Russian estimates of wheat, barley and oats production for 1927 as cabled to the Bureau of Agricultural Economics by the International Institute of Agriculture, are all below the official estimates for 1926, while rye and corn are above last year. Wheat production is placed at 749,560,000 bushels compared with 809,650,000 in 1926 and 713,050,000 in 1925. Rye production is 968,450,000 bushels compared with 897,340,000 in 1926, barley 215,870,000 bushels compared with 260,160,000, oats 895,620,000 bushels compared with 903,500,000, and corn 157,470,000 bushels compared with 145,870,000.

Wheat procurings during January exceeded the plan for the month, amounting to 24,600,000 bushels compared with 17,390,000 in January of 1927, according to a cable to the Bureau from Acting Agricultural Commissioner L. V. Steere. Total wheat procurings from July 1 to February 1 were 125,990,000 bushels compared with 168,000,000 for the same period last year, and thus have apparently been about as heavy as the size of the crop justified, since the decrease in procurings is only 42,000,000 bushels, while the decrease in the estimated crop is 60,000,000 bushels. As was expected by the Russian press, the decrease in crop is showing up in decreased exports rather than domestic consumption. Procuring of other crops appear to be considerably lower than the estimates of the crops justify, tending to confirm reports of the press that less effective operation of the procuring agencies and unfavorable price relationships between grains and industrial commodities had been instrumental to a considerable extent in reducing the procurings.

Procurings increased during January and the 1,457,000 short tons collected during the month was 362,000 greater than the previous January, although 14 per cent below the plan. Total procurings from July through January, however, were only 7,748,000 short tons, which is 1,698,000 short tons or 18 per cent less than last year. It is not known just what per cent of this amount is grain crops, but in 1925-26 over 80 per cent was grains and oilseeds. Total production of grains and flax and hempseed this year is reported at 74,845,000 short tons, which is over 99 per cent of last year.

Rye procurings during January were 11,338,000 bushels compared with 8,825,000 in January 1927, and total rye procurings for this season to February 1 were 52,790,000 bushels compared with 64,570,000 bushels last year, a decrease of 11,780,000 bushels, while the crop increased 71,110,000 bushels. Total exports from July through January were only 2,473,000 bushels compared with 10,935,000 last year, according to official and trade sources. Total rye exports from July to June last year were officially placed at 16,691,000 bushels.

For barley and corn separately, January procurings figures are not available. Corn exports from July through January are reported at only 1,387,000 bushels compared with 5,299,000 for the same period last year, with a crop 14,115,000 bushels above last year. Total corn exports for the year were 8,170,000 bushels as officially reported. Barley exports so far this season are only 2,033,000 bushels compared with 21,111,000 bushels last year when total exports for the year were officially reported at 20,465,000 bushels.

- - - - - - - - - -

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

### COTTON

Developments in the cotton textile situation in Continental Europe during December and January appear to have been slightly on the favorable side from the standpoint of raw cotton consumption, according to written and cabled reports up to January 30 from Acting Agricultural Commissioner Steere at Berlin to the Bureau of Agricultural Economics. Mills in Central Europe report an increase in new business, after a declining tendency of sales for two or three months, and there are also indications of a slight improvement in France and Italy. The Bremen market reports a material increase in spinner buying activity since the middle of December. This development is encouraging as evidence that the Continental, and especially the Central European, cotton trade is not in an overbought condition; it also points to the maintenance for some time further of the present satisfactory level of manufacturing activity in Northern and Central European cotton spinning mills. Tightening of international competition is indicated, however, in the action of German spinners in reducing prices to shut out the rising tide of French and Italian competition on the domestic market. This action also handicaps the Austrian and Czechoslovakian trade and points to keener competition by Continental textile exporters in all export fields. See Foreign Service release, F.S./C-20, February 10, 1928.

- - - - - - - - - - - - -

### SUGAR BEETS

The 1927 sugar beet production in 20 European countries, which represents practically the total European crop, shows an increase of 15.6 per cent over that of 1926. The only countries for which data have not been received are Scotland and the Irish Free State. Production in these countries amounted to 30,978 short tons and 95,859 short tons respectively in 1926. The total production for the United States, Canada, and the 20 European countries is 67,233,008 short tons as compared with 58,863,797 short tons harvested in 1926. Revised and new estimates of acreage and production of sugar beets received to date are summarized on page 204.

- - - - - - - - - - - - -

### TOBACCO

The 1927-28 tobacco crop of Bahia, Brazil, was seriously affected by lack of rain in October and November, but the situation was partially alleviated by the heavy rains early in December, according to a report of January 13, 1928 from Consul Howard Donovan at Bahia. The quantity of tobacco available for export during 1928 is estimated at from 30,800,000 pounds to 38,500,000 pounds, a considerable decrease from the past year, when 64,634,504 pounds were exported. Exports in 1927 were about 26 per cent above 1926, when 51,355,404 pounds were exported, the lowest figure for the last five years. Germany, Argentina and the Netherlands occupied

CROP AND MARKET PROSPECTS, CONT'D

in 1927, as in 1926, the leading places among countries to which Bahia tobacco was exported, and all have shown increased takings during the past year. These three countries together take over 80 per cent of the total exports. Exports to France, on the other hand, show a sharp contrast in this respect, having declined from approximately 3,916,000 pounds in 1926 to less than 19,000 in 1927. The following are the exports from Bahia for the years 1923-1927, as reported by Consul Donovan:

| Year | Quantity Pounds |
|---|---|
| 1923 | 67,925,676 |
| 1924 | 55,909,484 |
| 1925 | 78,905,404 |
| 1926 | 51,355,404 |
| 1927 | 64,634,504 |

## OILSEEDS

The total production of flaxseed for 1927 in 16 countries so far reported is 143,483,000 bushels, an increase of 17.6 per cent over the 121,968,000 bushels produced by the same countries in 1926. In that year the estimated world crop stood at 142,000,000 bushels. India is the only country of importance not yet reported for 1927.

Flaxseed production in Russia for 1927 is estimated at 23,621,000 bushels, according to a cable to the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. That figure is an increase of 15.4 per cent over the 1926 crop of 20,472,000 bushels, but is .5 per cent below the 23,730,000 bushels produced in 1925. Export shipments of flaxseed from Russia during 1927 were reported by the trade to have been only 110,000 bushels, largely from the 1926 crop, against 2,216,000 bushels in 1926, which drew upon the crop produced in 1925. No shipments of the 1927 crop have been reported for 1928. Russia is one of the world's most important producers of flaxseed, but most of the crop is consumed within the country, and the exportable surplus has been too small in recent years to affect materially the world situation. Production of hempseed in Russia for 1927 was estimated at 30,063,000 bushels, according to the International Institute of Agriculture. In 1926, production was 25,166,000 bushels. Russia is the world's principal grower of hempseed.

# FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - - -

THE BRITISH APPLE MARKET: There was a good to active demand for all boxed and barreled American apples on the Liverpool auction on Wednesday, February 8, according to quotations cabled to the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's fruit specialist in Europe. There were practically no supplies of Virginia Ben Davis, Winesaps, Stayman Winesaps and Albermarle Pippins, and only light supplies of York Imperials and New York Ben Davis. In the boxed lines, Washington Winesaps and Rome Beautys were in liberal supply, but only light supplies of Washington Delicious and Oregon Yello Newtons were available. Supplies of California Newtowns were moderate. Spanish oranges declined, the 300 sized bringing $2.68 to $3.16 against $2.92 to $3.22 last week per half-case of 110 pounds. The demand for grapefruit, however, is improving. Available supplies are light and shipments from Jamaica sold readily at from $4.38 to $5.72 per case. Porto Rican consignments brought $5.96 to $6.20 per case. See Foreign Service release. F.S./A-158, February 10, 1928.

GERMAN APPLE MARKET QUIET: The German apple market continued relatively quiet during January, following a somewhat disappointing Christmas trade, according to a report from Acting Agricultural Commissioner L. V. Steere at Berlin. The development of a better demand, especially for American apples, continued to be hindered by the still plentiful supplies of fruit from domestic orchards and neighboring countries and by the heavy arrivals of Spanish oranges which sold at very low prices. Some improvement seems to be in sight, however, as shipments of Continental apples are now running definitely smaller, although they are still reported quite large from Italy, France Switzerland. Consumption during February will cut heavily into the stocks of Continental fruit which have been put into storage. Good quality fruit is already very scarce. See Foreign Service release, F.S./A-157, February 7, 1928.

AUSTRALIA SUBSIDIZED EXPORTS OF CANNED PEACHES: The government of Australia has recently approved the payment of a subsidy, not exceeding 36 cents per dozen 30-ounce cans, on canned peaches of the 1927-28 harvest exported to the British market, provided that the best price has been obtained in the British market and that not less than $50 a ton has been paid for all fruit purchased for canning according to Mr. E. A. Foley, the American agricultural commissioner in London. The price of peaches in London at the present time is said to be below the cost of production in Australia and it is believed in Australia that this subsidy will enable canners there to compete more favorably with the California product in the British market.

REDUCED VEGETABLE SHIPMENTS FROM SONORA: The main crop damage suffered in the State of Sonora, Mexico, by the December floods was experienced in the Mayo River Valley, according to a report received in the Bureau of Agricultural Economics from Consul Herbert S. Bursley at Guaymas. The crops in the Yaqui and Sonora River Valleys were practically unharmed. The 1927-28 acreage in the Mayo River Valley was 12,640 acres, representing an increase

FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - -

of 9.340 acres over the 1926-27 area. The increase was principally in green peas. It was estimated that a total of 1,683 carloads of vegetables, mostly green peas, would be available for export from that river valley during 1927-28. Due to the damage wrought by the December floods, however, it is now estimated that shipments from the Mayo River Valley will amount to only about 805 carloads. The Mayo and the Yaqui River Valleys in the past two years have become the most important green pea producing areas on the Mexican West Coast. See Foreign Service release, F.S./V-10, February 9, 1928.

- - - - - - - - - - -

## DAIRY PRODUCTS

- - - - - - - - - - -

EUROPEAN BUTTER MARKETS FIRM: Butter prices generally were higher in foreign and lower in domestic markets on February 9 than a week earlier. The Copenhagen quotation was equivalent to 37.2 cents against 36.2 cents the previous Thursday, while 92 score in New York declined from 48.0 cents to 47.0 cents. The present margin of 10 cents in favor of New York is the smallest since the first of December. Shipments of New Zealand and Australian butter are still running heavy, but with the peak of the season for the Southern Hemisphere now passed, the supply situation is more settled. Prices in both foreign and domestic markets are below those of a year ago. For a detailed comparative statement of prices as cabled by American Agricultural Commissioners in London and Berlin, see page 207.

DENMARK EXPORTS MORE BUTTER AT LOWER PRICES: Exports of butter from Denmark during the year 1927 were 8 per cent heavier than those of the preceding year. The exportation of 314,872,000 pounds in 1927, according to a preliminary estimate appearing in "Smør Tidende", January 6, 1928, constitutes another new record for quantity exported in any year. The next highest record years were those of 1926 when 292,114,000 pounds were exported, and 1924 with total exports of 272,033,000 pounds. Of the total exports in 1927, the United Kingdom took 70 per cent, Germany 25 per cent, Switzerland 3 per cent, and all other countries 2 per cent. Weekly export prices, however, averaged about 2 per cent lower in 1927 than in 1926. See Foreign Service release, F.S./D-20, February 7, 1928.

ITALY DEVELOPING DAIRY EXPORTS: Italy has been supplying in recent years about one-half of the cheese imported into the United States. American dairy interests, therefore, are directly concerned with developments in the Italian dairy industry. This industry is being industrialized for the purpose of meeting more advantageously the modern requirements of foreign markets, according to a report of the Instituto Nazionale por

DAIRY PRODUCTS, CONT'D

- - - - - - - - - - - -

l'Esportazione forwarded by Agricultural Commissioner Foley at London to the Bureau of Agricultural Economics. Estimates based on census returns place the number of milk cows in Italy at approximately 4 million with an annual output of over 1 billion gallons of milk. About one-third of the cows' milk is consumed in its natural state and the remainder is manufactured. In 1925, Italy produced approximately 550,000,000 pounds of cheese. See Foreign Service release, F.S./D-21, February 9, 1928.

- - - - - - - - - - - -

## LIVESTOCK, MEAT AND WOOL

- - - - - - - - - - - -

### Sheep and wool

AUSTRALIAN WOOL RECEIPTS AND DISPOSALS: Receipts of wool into store in Australia up to December 31, 1927 aggregated 2,131,000 bales compared with 2,211,000 for the same period of the 1926-27 season. Total disposals are slightly larger this year, amounting to 1,257,000 bales against 1,213,000 last year for the same period. Wool remaining in store on December 31, 1927 amounted to 874,000 bales compared with 999,000 last year, a decrease of 13 per cent. The weight of the bale this season is reported from reliable sources to be somewhat less than last season.

WOOL PRODUCTION INCREASED IN THE UNITED KINGDOM: Wool production in the United Kingdon in 1927 is estimated by the Yorkshire Observer at 118,537,000 pounds compared with 114,567,000 last year or an increase of 3 per cent. Sheep numbers as of June 1, 1927, as previously reported in "Foreign Crops and Markets", were estimated at 28,215,000 compared with 27,594,000, an increase of 2 per cent, while breeding ewes were placed at 11,759,000, an increase of 3 per cent over 1926.

### Hogs and pork

INCREASED DANISH HOG SLAUGHTER IN 1927: Hog slaughter in Danish cooperative bacon factories in 1927 is estimated at 4,200,000 compared with only 3,100,000 in 1926, an increase of 35 per cent, according to "Smør Tidende", January 6, 1928. These killings greatly exceed all previous records. To arrive at total killings of pigs in Denmark, it is necessary to add killings in private bacon factories, which are not as yet available for 1927. Last year total killings of swine for export amounted to 3,837,666 head.

- - - - - - - - - - - -

# THE GERMAN PORK MARKET SITUATION

Indications are that no change can be expected in the near future in the present unfavorable conditions surrounding the German market for American cured pork products. Lard, however, continues to move into Germany in quantities not much below those of last year, although the prices paid have been relatively low. The movement of hogs to market in Germany proceeds in unusual volume and at low prices. A material reduction in the number of young brood sows as of December 1,1927, however, foreshadows some future decline in the number of hogs available for market, with the rapidity of the decline being governed to a large extent by the relation that feed prices bear to the prices paid for the hogs. The current heavy movement of hogs to market has brought German pork consumption well above the pre-war level. Imports of pork products from all sources have been reduced substantially below 1926.

The feed situation in Germany at present is not favorable to supporting a large number of hogs. Potatoes are important in the German hog ration, and while the crop of 1927 reached 1,395,341,000 bushels, and was considerably larger than the 1926 crop of 1,103,420,000 bushels, it was 137,531,000 bushels under the large crop of 1925, which was an important factor in bringing about the present unusually large supplies of pork in Germany. Out of the large 1925 crop it is estimated that 551,834,000 bushels were fed to hogs. If only the same quantity were fed out of the current crop (and there are 41 per cent more hogs than in 1925) the potatoes fed would represent about 39 per cent of the total crop against about 35 per cent fed in 1925. Comparing current conditions with those of the pre-war period 1909-1913, we find that total hogs exceed the count as of December 1, 1913 by 2 per cent, while the potato crop of 1927 was only 1.5 per cent above the pre-war average. Over the three years 1925-1927, the price of feed potatoes has shown a tendency toward higher levels. See table, page 192 .

Conditions surrounding the supply of feeding barley in Germany are similarly unfavorable. The price of barley has been somewhat higher following the 1927 harvest of 122,723,000 bushels than it was after the rather small crop of 113,101,000 bushels harvested in 1926. In fact, the 1927 barley crop was the largest harvested in Germany in the past 4 years, although still 11,064,000 bushels under the average of the period 1909-1913. The imports of barley into Germany during 1927, however, were in excess of those of the 2 preceding years. Total imports for the first 11 months of 1927 were 19 per cent larger than those for the corresponding period of 1926, with supplies from the United States showing an increase of 31 per cent. Corn imports for the same months of 1927 were 234 per cent larger than in the 1926 period. The bulk of the increase occurred in Argentine corn, but the American contribution showed an increase of 49 per cent. See table, page 191.

The volume of pork production in Germany is significant for reasons other than that of direct competition with American export products in Germany. That country supports the largest hog numbers of any in Europe, and conditions there are important indications as to what may be found in other European pork producing areas. As it is now organized, the European pork trade is incapable of absorbing at prices profitable to producers the large quantities of pork that have been reaching the market during the last 12 months, and while liberal supplies may be expected to prevail for several months, a reduction of production activities seems inevitable.

THE GERMAN PORK MARKET SITUATION, CONT'D

## Production and consumption

The total number of hogs in Germany on December 1, 1927 was 17.7 per cent larger than the corresponding 1926 figure, and exceeded the 1913 count by 2 per cent. Since the close of the war, Germany has been concentrating considerable attention upon attaining the pre-war position in hogs, with increases in the number of brood sows reaching a peak in 1926. The 1927 figure for all sows shows a slight recession in that advance, but there is a rather significant drop of about 19 per cent in the number of sows from 6 months to one year old as against those counted in 1926. It appears that hog production in Germany has passed a period of expansion and is about to enter a period of some reduction in numbers.

The consumption of pork in Germany for 1927, including lard, is estimated at 4,897,000,000 pounds, an increase of 14 per cent over 1926 and 13 per cent over 1913. An increased per capita consumption is indicated by the fact that official figures on population show an increase of only 8 per cent from 1910 to 1925, within present boundaries. The conditions of relatively low hog prices and high feed prices that have prevailed in Germany for the past year, however, have been somewhat unfavorable for the maintaining of unusually large numbers of hogs. That situation has resulted in unusually heavy slaughterings. From data available for the first 9 months of the year, it is estimated that domestic pork production exceeded that of 1926 by 18 per cent. Net imports of pork and pork products for the first 11 months, however, showed a reduction of 21 per cent below the corresponding period of 1926. Fresh pork imports, the bulk of which come form the Netherlands and Denmark, fell off 38 per cent, while bacon and lard imports declined 45 per cent and 10 per cent respectively. Bacon comes principally from the United States and the Netherlands and lard principally from the United States.

HOGS: Number, Germany, as of December 1, 1913, 1920-22, and 1924-27

| Classification | 1913 a/ | 1920 | 1921 | 1922 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands |
| Swine, total..... | 22,533 | 14,153 | 15,818 | 14,678 | 16,895 | 16,200 | 19,424 | 22,880 |
| Brood sows: | | | | | | | | |
| 6 mos.to 1 yr. | b/ | 630 | 505 | 498 | 462 | 491 | 626 | 505 |
| 1 year and over | b/ | 1,043 | 897 | 811 | 813 | 882 | 1,125 | 1,217 |
| Total brood sows | b/ | 1,673 | 1,402 | 1,309 | 1,275 | 1,373 | 1,751 | 1,722 |
| Pigs under 6 mos. | 13,350 | 8,425 | 9,656 | 8,444 | 9,506 | 9,632 | 12,091 | 14,281 |

Deutscher Reishsanzeiger und Preussischer Staatsanzeiger.
a/ Present boundaries. b/ Not available.

THE GERMAN PORK MARKET SITUATION, CONT'D

PORK: Estimated consumption in Germany, calendar years, 1913 and 1921-27

| Calendar year | Inspected and farm production a/ | Net imports b/ | Estimated total consumption d/ |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| 1913.......... | 4,059,788 | 262,137 | 4,321,925 |
| 1921.......... | 2,328,708 | 545,759 | 2,874,467 |
| 1922.......... | 2,326,834 | 242,432 | 2,569,266 |
| 1923.......... | 2,022,100 | 417,675 | 2,439,775 |
| 1924.......... | 3,002,668 | 437,227 | 3,439,895 |
| 1925.......... | 3,591,277 | 409,344 | 4,001,021 |
| 1926.......... | 3,894,304 | 381,222 | 4,275,526 |
| 1927.......... | d/ 4,596,000 | d/ 301,000 | 4,897,000 |

a/Inspected pork production obtained by multiplying official figures for inspected slaughter as published in the "Deutscher Reichsanzeiger" by official dressed weights for the individual years. Farm production estimates based on 1912 and 1924 official censuses of farm slaughter in those years. b/ Pork and pork products (including lard) using same classification as that used in the international trade tables on pork and pork products as published annually in the United States Department of Agriculture Yearbooks. c/Includes imported lard. d/ Estimate for year based on slaughter figures for 9 months. d/ Estimate for year based on trade figures for 11 months.

PORK: Foreign trade a/ of Germany, eleven months, January-November, 1926 and 1927

| Pork and pork products | Eleven months, 1926 | | Eleven months, 1927 | |
|---|---|---|---|---|
| | Imports | Exports | Imports | Exports |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Fresh pork.......... | 95,854 | ) | 59,817 | ) |
| Livers, etc.......... | 7,868 | ) 3,278 | 5,247 | ) 2,996 |
| Other fresh products | 1,960 | ) | 1,088 | ) |
| Ham................ | 215 | 164 | 216 | 270 |
| Bacon.............. | 19,041 | 17 | 10,515 | 486 |
| Cooled and frozen. | 1,591 | | 196 | |
| Lard............... | 222,137 | 50 | 201,091 | 645 |
| Fats............... | 728 | b/ 110 | 810 | b/ 309 |
| Lard oil.......... | 912 | | 781 | |
| Total......... | 350,308 | 3,618 | 279,761 | 4,706 |
| Net imports.. | 346,690 | | 275,055 | |

Monatliche Nachweise über den auswartigen Handel Deutschlands, November 1927.
a/ Includes items used in compiling international trade tables of pork and pork products published annually in the United States Department of Agriculture Yearbooks. b/ Includes goose grease and some other fats.

THE GERMAN PORK MARKET SITUATION, CONTINUED

FEED GRAINS: Imports into Germany, by months, 1925 to 1927

| Month | Corn | Barley for feeding | Oats |
|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1925 - | | | |
| January | 2,966 | a/ 4,399 | 936 |
| February | 2,290 | a/ 3,332 | 1,058 |
| March | 1,867 | a/ 2,210 | 671 |
| April | 1,711 | a/ 2,199 | 1,656 |
| May | 1,281 | a/ 2,479 | 2,046 |
| June | 1,258 | a/ 2,651 | 5,870 |
| July | 2,219 | a/ 3,049 | 6,047 |
| August | 3,029 | a/ 4,955 | 5,364 |
| September | 1,636 | a/ 3,173 | 4,489 |
| October | 2,102 | 3,393 | 589 |
| November | 1,000 | 5,206 | 901 |
| December | 550 | 4,466 | 970 |
| Total | 21,909 | 41,512 | 30,597 |
| 1926 - | | | |
| January | 1,142 | 4,430 | 558 |
| February | 1,658 | 3,858 | 467 |
| March | 1,220 | 3,590 | 752 |
| April | 1,668 | 4,880 | 1,167 |
| May | 1,637 | 4,101 | 3,369 |
| June | 1,818 | 3,901 | 3,532 |
| July | 4,362 | 6,557 | 4,119 |
| August | 4,225 | 7,473 | 5,124 |
| September | 1,397 | 4,321 | 463 |
| October | 1,451 | 7,239 | 380 |
| November | 2,601 | 9,132 | 332 |
| December | 4,546 | 9,339 | 154 |
| Total | 27,725 | 68,821 | 29,417 |
| 1927 - | | | |
| January | 5,596 | 9,095 | 235 |
| February | 6,291 | 8,302 | 361 |
| March | 7,323 | 6,089 | 920 |
| April | 6,884 | 5,659 | 1,371 |
| May | 6,414 | 5,519 | 2,143 |
| June | 6,820 | 4,993 | 3,653 |
| July | 9,325 | 5,544 | 3,983 |
| August | 8,451 | 3,966 | 2,397 |
| September | 8,327 | 6,507 | 1,846 |
| October | 6,281 | 6,135 | 747 |
| November | 5,798 | 8,951 | 1,201 |
| Total 11 mos.1927 | 77,510 | 70,760 | 18,857 |
| Total 11 mos.1926 | 23,179 | 59,482 | 20,263 |

Compiled from Monatliche Nachweise über den auswärtigen Handel Deutschlands.

a/Total barley.

## THE GERMAN PORK MARKET SITUATION, CONT'D

FEED CROPS: Prices of German potatoes at Berlin and Breslau and of barley at Breslau, by months, 1925 to 1927
(In cents per bushel)

| Month | Potatoes a/ | | | | | | | | Feeding barley |
|---|---|---|---|---|---|---|---|---|---|
| | Berlin b/ | | | | Breslau c/ | | | | Breslau |
| | Red | White | Yellow | Mfg. | Red | White | Yellow | Mfg. | |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1925 | | | | | | | | | |
| Jan. | 29.82 | 27.33 | 37.12 | - | 29.82 | 30.25 | - | - | 130.9 |
| Feb. | 30.26 | 27.66 | 36.96 | - | 32.42 | 32.42 | - | - | 124.9 |
| Mar. d/ | 29.56 | 26.97 | 38.51 | - | 27.36 | 27.36 | - | - | 117.8 |
| Apr. | 28.04 | 22.69 | 36.63 | - | 23.83 | 23.83 | - | - | 114.1 |
| May | 26.45 | 23.73 | 36.31 | - | 22.95 | 22.95 | - | - | 114.1 |
| June | - | - | - | - | 31.55 | 31.55 | - | - | 114.1 |
| July | - | - | - | - | 41.49 | 49.01 | 84.28 | - | 93.4 |
| Aug. | d/26.78 | a/27.23 | c/35.14 | - | 25.54 | 25.54 | - | - | 94.4 |
| Sept. | 23.52 | 23.57 | 29.51 | - | 18.88 | 18.86 | - | - | 92.4 |
| Oct. | 23.21 | 21.65 | 28.53 | - | 18.15 | 18.15 | - | - | 87.8 |
| Nov. | 21.07 | 19.77 | 25.93 | - | 17.51 | 17.51 | - | - | 82.4 |
| Dec. | d/23.34 | d/21.40 | e/25.93 | - | d/16.86 | d/16.86 | - | - | 80.4 |
| 1926 | | | | | | | | | |
| Jan. | 23.04 | 19.88 | e/25.93 | - | 16.86 | 16.86 | - | - | 80.2 |
| Feb. | 22.95 | 20.36 | 25.29 | - | 16.69 | 16.69 | - | - | 75.1 |
| Mar. | 19.94 | 17.21 | 21.98 | - | 14.59 | 14.59 | - | - | 74.8 |
| Apr. | 20.30 | 17.01 | 22.69 | - | 15.56 | 15.56 | - | - | 89.0 |
| May | 21.98 | 16.95 | 25.29 | - | 16.37 | 16.37 | - | - | 85.9 |
| June | 26.58 | 21.56 | 38.25 | - | 21.56 | 20.91 | - | - | 87.9 |
| July | 31.12 | 40.10 | 62.01 | - | 38.90 | 38.90 | - | - | 83.5 |
| Aug. | - | 36.43 | 51.09 | - | 38.41 | 38.41 | - | - | 91.4 |
| Sept. | 31.22 | 32.54 | 34.07 | 1.22 | 30.08 | 30.08 | - | 1.31 | 93.5 |
| Oct. | 40.00 | 38.41 | 42.40 | 1.58 | 38.90 | 38.90 | - | 1.62 | 101.3 |
| Nov. | 44.73 | 39.55 | 46.68 | 1.72 | 38.90 | 38.90 | - | 1.22 | 98.6 |
| Dec. | 40.36 | 36.14 | 44.40 | 1.85 | 36.63 | 36.63 | - | 1.82 | 95.9 |
| 1927 | | | | | | | | | |
| Jan. | 45.71 | 40.36 | d/53.16 | 2.06 | 38.90 | 38.90 | - | 1.91 | 95.9 |
| Feb. | 56.18 | 47.26 | 60.46 | 2.40 | 38.90 | 38.90 | - | 2.07 | 97.9 |
| Mar. | 54.76 | 48.44 | 62.24 | 2.46 | 45.38 | 45.38 | - | 2.07 | 98.5 |
| Apr. | 59.00 | 45.29 | 65.32 | 2.33 | 48.30 | 48.30 | - | 2.07 | 104.7 |
| May | 64.28 | 51.15 | 69.70 | 2.44 | 56.02 | 57.05 | - | - | 119.1 |
| June | 71.70 | 63.10 | 76.99 | - | 55.33 | 55.33 | - | - | 121.9 |
| July | - | 48.52 | - | - | 56.40 | 56.40 | - | - | 103.7 |
| Aug. | - | 34.68 | 56.43 | - | 37.05 | 37.05 | - | - | 107.1 |
| Sept. | 36.43 | 35.33 | 39.48 | 1.63 | 28.69 | 28.84 | 36.63 | 1.73 | 117.6 |
| Oct. | 39.58 | 33.06 | 45.74 | 1.81 | 33.39 | 33.39 | 39.54 | 1.59 | 121.2 |
| Nov. | 37.60 | 35.40 | 44.08 | 1.88 | 27.23 | 27.23 | 36.30 | 1.63 | 114.1 |
| Dec. | 41.88 | 39.29 | 47.33 | 1.85 | - | - | - | 1.85 | 114.1 |

Deutscher Reichsanzeiger. a/ Averages of quotations for 2 days of each week of the month unless otherwise noted. b/ Producers' price f.o.b. station (Mark.). c/ Producers' price, station (Schles.). d/ Two weekly quotations only. e/ One weekly quotation only.

THE GERMAN PORK MARKET SITUATION, CONT'D

HOGS: Reciepts at 14 markets and prices of hogs at Berlin, weekly averages, by months, 1925 to 1927

| Month | 1925 | | 1926 | | 1927 | |
|---|---|---|---|---|---|---|
| | Receipts | Prices | Receipts | Prices | Receipts | Prices |
| | Number | Dollars per 100 lbs | Number | Dollars per 100 lbs | Number | Dollars per 100 lbs |
| January .. | 44,446 | 14.56 | 48,406 | 17.47 | 55,938 | 15.14 |
| February . | 50,518 | 13.39 | 48,936 | 16.13 | 64,121 | 13.96 |
| March .... | 55,484 | 12.88 | 53,928 | 16.45 | 68,845 | 12.91 |
| April .... | 55,446 | 12.98 | 46,018 | 16.45 | 73,924 | 12.57 |
| May ...... | 49,278 | 13.72 | 48,936 | 16.14 | 74,561 | 12.03 |
| June ..... | 47, 330 | 15.99 | 44,852 | 16.24 | 62,345 | 12.63 |
| July ..... | 42,588 | 17.24 | 42,808 | 16.61 | 64,988 | 13.28 |
| August ... | 46,922 | 18.88 | 45,012 | 17.55 | 68,796 | 14.63 |
| September | 50,216 | 19.63 | 49,289 | 17.66 | 73,832 | 15.31 |
| October .. | 53,178 | 18.82 | 50,810 | 16.94 | 80,986 | 13.67 |
| November . | 50,441 | 19.32 | 53,447 | 16.31 | 85,209 | 12.95 |
| December . | 47,191 | 18.10 | 56,489 | 15.73 | 86,840 | 12.09 |
| Average | 49,419 | 16.29 | 49,077 | 16.64 | 71,698 | 13.43 |

By weekly cable from the office of the American Agricultural Commissioner at Berlin.

HOGS: Inspected slaughter, Germany, by months, 1924 to 1927

| Month | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|
| | Number | Number | Number | Number |
| January ........ | 829,755 | 1,009,894 | 1,081,343 | 1,282,630 |
| February ....... | 798,449 | 978,285 | 1,048,096 | 1,260,456 |
| March .......... | 732,898 | 1,054,167 | 1,233,114 | 1,396,924 |
| April .......... | 724,298 | 976,522 | 871,294 | 1,236,960 |
| May ............ | 691,892 | 952,121 | 994,275 | 1,380,532 |
| June ........... | 793,545 | 894,077 | 920,218 | 1,257,228 |
| July ........... | 841,282 | 884,445 | 917,498 | 1,197,414 |
| August ......... | 752,238 | 871,465 | 981,529 | 1,387,065 |
| September ...... | 806,170 | 963,778 | 1,028,068 | 1,363,312 |
| October ........ | 946,429 | 1,041,759 | 1,099,102 | |
| November ....... | 1,037,788 | 1,109,470 | 1,314,864 | |
| December ....... | 1,227,010 | 1,268,367 | 1,490,140 | |
| Total ...... | 10,181,754 | 12,004,351 | 12,979,541 | |
| Extimated total slaughter | 15,007,812 a/ | 17,526,351 b/ | 18,950,000 b/ | |

Official sources. a/ Census. b/ Total slaughter 1925 and 1926 estimated on basis of home slaughter as officially reported as of December 1, 1924.

## THER GERMAN PORK MARKET SITUATION, CONT'D

HOGS: Slaughter at 36 points, Germany, by months, 1925 and 1927

| Month | 1925 | 1926 | 1927 |
|---|---|---|---|
| | Number | Number | Number |
| January ........ | 229,953 | 253,952 | 295,111 |
| February ........ | 241,567 | 256,282 | 308,232 |
| March ........... | 293,133 | 327,706 | 374,656 |
| April ........... | 296,999 | 246,549 | 261,736 |
| May ............. | 273,272 | 290,350 | 401,327 |
| June ............ | 258,200 | 260,881 | 342,416 |
| July ............ | 239,100 | 245,289 | 328,096 |
| August .......... | 251,724 | 265,478 | 388,450 |
| September ....... | 274,613 | 271,043 | 366,963 |
| October ......... | 282,923 | 283,416 | 419,246 |
| November ........ | 271,137 | 296,137 | 467,074 |
| December ........ | 261,435 | 308,726 | 445,052 |
| Total ....... | 3,181,826 | 3,305,809 | 4,398,307 |

Official sources. By monthly cable from the office of the American Agricultural Commissioner at Berlin.

LARD: Price, in tierces, at Hamburg, weekly averages, by months, 1925 to 1927

| Month | 1925 | 1926 | 1927 |
|---|---|---|---|
| | Dollars per 100 pounds | Dollars per 100 pounds | Dollars per 100 pounds |
| January ........ | 18.40 | 17.57 | 14.70 |
| February ........ | 17.84 | 17.11 | 14.49 |
| March ........... | 19.09 | 16.93 | 14.55 |
| April ............ | 18.33 | 16.55 | 14.49 |
| May .............. | 18.03 | 17.55 | 14.59 |
| June ............. | 19.30 | 18.83 | 14.77 |
| July ............. | 19.86 | 18.42 | 14.44 |
| August ........... | 20.14 | 17.57 | 14.19 |
| September ........ | 20.35 | 16.99 | 15.11 |
| October .......... | 18.83 | 16.39 | 14.24 |
| November ......... | 18.33 | 15.12 | 14.57 |
| December ......... | 17.19 | 15.15 | 14.01 |
| Average ...... | 18.80 | 17.01 | 14.51 |

By weekly cable from the office of the American Agricultural Commissioner at Berlin.

THE GERMAN PORK MARKET SITUATION, CONT'D

German foreign pork supplies

Total imports of pork products into Germany declined sharply in 1927, after a rise in 1926. The German trade in 1927, however, represented about the same percentage of total American exports as it did in 1925. In the latter year, exports to Germany accounted for 28.8 per cent of the American export trade in lard, against 27.1 per cent for 1927. Bacon exports to Germany in both 1925 and 1927 represented 8.4 per cent of the total United States exports, while for both years fresh pork stood at 2 per cent of the total export business in that commodity.

Germany has maintained her relative position as a consumer of American pork products, but there has been a sharp shrinkage in the volume of that business as shown in the table on page 198, the smallest decline appearing in lard. According to those official returns, the United States exports of lard to Germany in 1927 were only 4.6 per cent under those of 1925. Bacon exports, however, show a drop of 40 per cent, while fresh pork went down 58.5 per cent. Over the same period, total exports of lard from the United States declined only 1.1 per cent, while the declines in bacon and fresh pork reached 40.1 per cent and 60 per cent respectively.

Official German import figures illustrate the importance of the United States as a source of pork products, especially lard. Total imports of that commodity for 1927 were smaller than for the preceding two years, but about 85 per cent of the lard imports of 1927 are credited to the United States against 81.2 per cent in 1925. With regard to bacon, however, business with the United States represented only 25 per cent of the total for 1927, according to the preliminary figures now available, against 63.1 per cent for 1925. A slightly better relative position is given the products classed as "Edible offal" from the United States for 1927, which appear to represent 83 per cent of the total, if it is assumed that December imports were no larger than those of November, against 80 per cent in 1925. Under the classification of "Other forms", however, no business was done with the United States in 1927, which in 1925 provided 27.4 per cent of that class of imports. In all classes, reduced volumes were received in the past year, with lard showing the smallest reduction, being only 4 per cent under the 1925 total. Bacon, edible offal, and "Other forms", however, were down 36 per cent, 50 per cent, and 79 per cent, respectively.

Pork production methods in Germany favor to a considerable extent the growing of bacon-type hogs, with the result that domestic lard production is incapable of meeting the demand. There is, however, a relatively high rate of lard consumption in that country, which seems to indicate a fairly well maintained demand for imported lard. In all probability, any reduction in the number of hogs in Germany would have a favorable effect upon the demand for American bacon and lard, but the prices of other animal and vegetable fats, notably butter and cottonseed oil, are important factors in determining the price to be paid for imported lard. There is also a certain amount of competition to be expected in lard and its substitutes from the Netherlands and Belgium.

THE GERMAN PORK MARKET SITUATION, CONT'D

LARD: Imports into Germany, by months, 1925 to 1927

| Month | 1925 Total | 1925 United States | 1926 Total | 1926 United States | 1927 Total | 1927 United States |
|---|---|---|---|---|---|---|
| | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| January .... | 25,904 | 22,566 | 19,559 | 17,864 | 20,818 | 18,104 |
| February ... | 27,333 | 22,347 | 24,964 | 22,537 | 16,044 | 13,104 |
| March ...... | 23,619 | 19,076 | 24,093 | 22,509 | 17,176 | 14,445 |
| April ...... | 19,998 | 16,539 | 21,396 | 19,425 | 23,511 | 20,942 |
| May ........ | 21,717 | 9,560 | 16,731 | 14,031 | 16,354 | 13,872 |
| June ....... | 17,346 | 14,226 | 18,443 | 15,609 | 19,307 | 16,000 |
| July ....... | 20,115 | 16,276 | 17,125 | 14,147 | 24,817 | 20,962 |
| August ..... | 19,590 | 14,707 | 18,912 | 15,544 | 13,324 | 11,328 |
| September .. | 22,628 | 18,406 | 17,819 | 17,585 | 14,761 | 11,728 |
| October .... | 21,389 | 17,919 | 21,387 | 18,209 | 20,543 | 17,614 |
| November ... | 5,336 | 2,883 | 21,714 | 19,038 | 14,437 | 12,282 |
| December ... | 8,525 | 7,039 | 17,216 | 14,216 | a/ 12,192 | a/ 10,042 |
| Total ... | 223,500 | 181,544 | 239,349 | 210,700 | b/ 213,284 | b/ 181,023 |

Monatliche Nachweise, Auswartigen Handel Deutschlands, for months shown.
a/ By monthly cable from the American Agricultural Commissioner at Berlin.
b/ Preliminary.

BACON: Imports into Germany, by months, 1925 to 1927

| Month | 1925 Total | 1925 United States | 1925 Netherlands | 1926 Total | 1926 United States | 1926 Netherlands | 1927 Total | 1927 United States | 1927 Netherlands |
|---|---|---|---|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Jan. | 1,208 | 952 | 189 | 1,794 | 1,125 | 384 | 1,515 | 287 | 618 |
| Feb. | 2,081 | 1,648 | 404 | 1,918 | 1,376 | 202 | 1,493 | 294 | 536 |
| March | 1,595 | 1,013 | 527 | 1,637 | 965 | 376 | 1,123 | 208 | 648 |
| April | 1,323 | 636 | 597 | 1,664 | 1,015 | 300 | 829 | 298 | 458 |
| May | 820 | 358 | 454 | 1,533 | 974 | 384 | 847 | 270 | 545 |
| June | 1,199 | 646 | 547 | 1,680 | 881 | 417 | 778 | 277 | 448 |
| July | 1,775 | 1,091 | 644 | 1,273 | 632 | 237 | 606 | 151 | 431 |
| Aug. | 2,003 | 1,234 | 739 | 1,668 | 997 | 304 | 474 | 51 | 386 |
| Sept. | 2,165 | 1,340 | 705 | 1,920 | 859 | 282 | 913 | 164 | 730 |
| Oct. | 2,344 | 1,689 | 549 | 1,991 | 732 | 494 | 1,019 | 200 | 812 |
| Nov. | 896 | 329 | 516 | 1,964 | 790 | 590 | 1,954 | 159 | 750 |
| Dec. | 1,178 | 656 | 330 | 1,911 | 563 | 416 | a/ 913 | a/ 208 | a/ 694 |
| Total | 18,587 | 11,592 | 6,201 | 20,953 | 10,909 | 4,386 | b/ 2,464 | b/ 2,567 | b/ 7,056 |

Monatliche Nachweise, Auswartigen Handel Deutschlands, for months shown.
a/ By monthly cable from the American Agricultural Commissioner at Berlin.
b/ Preliminary.

THE GERMAN PORK MARKET SITUATION, CONT'D

PORK (FRESH): Imports into Germany, by months, 1925 to 1927

| Month | 1925 | 1926 | 1927 |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| January | 19,704 | 13,180 | 16,805 |
| February | 16,225 | 11,998 | 13,255 |
| March | 14,225 | 8,151 | 6,954 |
| April | 11,550 | 6,698 | 4,287 |
| May | 8,448 | 4,220 | 2,701 |
| June | 8,236 | 4,483 | 2,704 |
| July | 7,155 | 4,145 | 1,945 |
| August | 7,607 | 5,528 | 1,677 |
| September | 8,801 | 8,307 | 2,433 |
| October | 8,451 | 12,206 | 3,564 |
| November | 13,668 | 16,895 | 3,492 |
| December | 14,844 | 14,800 | |
| Total | 138,944 | 110,611 | |

Monatliche Nachweise, Auswartigen Handel Deutschlands, for months shown.

PORK: Imports into Germany of edible offal, chilled or frozen, by months, 1925 to 1927

| Month | 1925 | | 1926 | | 1927 | |
|---|---|---|---|---|---|---|
| | Total | United States | Total | United States | Total | United States |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| January | 1,269 | 1,082 | 1,140 | 901 | 806 | 731 |
| February | 1,329 | 1,182 | 1,220 | 1,007 | 672 | 571 |
| March | 744 | 570 | 841 | 717 | 407 | 392 |
| April | 506 | 474 | 564 | 525 | 572 | 414 |
| May | 190 | 171 | 386 | 381 | 221 | 209 |
| June | 230 | 176 | 162 | 138 | 362 | 286 |
| July | 759 | 636 | 546 | 539 | 521 | 490 |
| August | 873 | 791 | 557 | 515 | 255 | 168 |
| September | 1,540 | 1,251 | 539 | 428 | 414 | 395 |
| October | 776 | 619 | 1,371 | 1,245 | 775 | 535 |
| November | 1,006 | 710 | 543 | 373 | 242 | 208 |
| December | 853 | 575 | 355 | 331 | | |
| Total | 10,075 | 8,237 | 8,224 | 7,100 | | |

Monatliche Nachweise, Auswartigen Handel Deutschlands, for months shown.

THE GERMAN PORK MARKET SITUATION, CONT'D

UNITED STATES: Exports of pork products to Germany, by months, 1925 to 1927

| Year and month | Fresh pork | Bacon a/ | Lard |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| 1925 | | | |
| January.......... | 0 | 1,447 | 26,336 |
| February......... | 47 | 1,739 | 18,605 |
| March ........... | 0 | 1,775 | 20,308 |
| April............ | 45 | 531 | 7,747 |
| May.............. | 0 | 1,157 | 16,180 |
| June............. | 45 | 2,225 | 17,800 |
| July............. | 67 | 950 | 13,780 |
| August........... | 0 | 1,194 | 14,634 |
| September........ | 0 | 960 | 26,986 |
| October.......... | 0 | 533 | 5,522 |
| November......... | 99 | 981 | 6,205 |
| December......... | 100 | 1,288 | 18,900 |
| Total......... | 403 | 14,780 | 193,003 |
| 1926 | | | |
| January.......... | 91 | 1,878 | 23,281 |
| February......... | 79 | 811 | 21,798 |
| March............ | 48 | 1,944 | 20,752 |
| April............ | 166 | 998 | 13,950 |
| May.............. | 0 | 1,597 | 22,656 |
| June............. | 149 | 909 | 20,077 |
| July............. | 85 | 368 | 10,629 |
| August........... | 0 | 231 | 10,163 |
| September........ | 52 | 585 | 19,657 |
| October.......... | 1 | 292 | 10,607 |
| November......... | 22 | 147 | 10,057 |
| December......... | 0 | 223 | 15,907 |
| Total......... | 693 | 9,983 | 199,534 |
| 1927 | | | |
| January.......... | 0 | 148 | 13,017 |
| February......... | 0 | 170 | 8,943 |
| March............ | 23 | 950 | 15,450 |
| April............ | 0 | 1,048 | 19,210 |
| May.............. | 5 | 1,125 | 19,202 |
| June............. | 22 | 1,531 | 21,781 |
| July............. | 0 | 669 | 11,323 |
| August........... | 0 | 402 | 15,736 |
| September........ | 45 | 1,063 | 21,903 |
| October.......... | 72 | 857 | 15,259 |
| November......... | 0 | 443 | 11,080 |
| December......... | 0 | 413 | 11,836 |
| Total......... | 167 | 8,819 | 184,740 |

Monthly Summary of the Foreign Commerce of the United States. a/ Does not include Cumberland sides.

THE GERMAN PORK MARKET SITUATION, CONT'D

UNITED STATES: Total exports of important pork products, by months, 1925 to 1927

| Year and month | Fresh pork | Hams and shoulders, cured a/ b/ | Bacon c/ | Lard |
|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| 1925 | | | | |
| January........ | 4,564 | 29,377 | 21,632 | 78,440 |
| February....... | 2,361 | 26,642 | 18,013 | 60,363 |
| March.......... | 2,092 | 29,158 | 20,113 | 63,281 |
| April ......... | 1,879 | 19,151 | 10,808 | 44,447 |
| May ........... | 887 | 20,035 | 11,064 | 71,135 |
| June........... | 817 | 25,226 | 12,956 | 59,799 |
| July........... | 566 | 20,618 | 12,134 | 49,414 |
| August......... | 1,053 | 16,747 | 11,974 | 45,740 |
| September...... | 1,777 | 14,336 | 15,003 | 62,646 |
| October........ | 865 | 14,494 | 13,166 | 44,745 |
| November....... | 1,580 | 16,243 | 13,562 | 39,979 |
| December....... | 1,379 | 19,827 | 16,405 | 68,840 |
| Total....... | 19,820 | 251,854 | 176,830 | 688,829 |
| 1926 | | | | |
| January......... | 2,094 | 21,000 | 21,142 | 76,670 |
| February........ | 2,673 | 19,105 | 14,980 | 65,356 |
| March........... | 1,292 | 18,117 | 13,597 | 64,259 |
| April .......... | 1,101 | 18,059 | 11,570 | 63,160 |
| May............. | 614 | 16,682 | 12,225 | 58,154 |
| June............ | 874 | 13,218 | 9,472 | 56,482 |
| July............ | 505 | 13,512 | 7,670 | 45,873 |
| August.......... | 313 | 15,972 | 12,130 | 54,273 |
| September....... | 773 | 11,425 | 14,870 | 61,577 |
| October......... | 1,224 | 10,847 | 11,742 | 46,988 |
| November........ | 2,772 | 13,105 | 8,507 | 43,488 |
| December........ | 1,331 | 12,675 | 9,601 | 62,680 |
| Total....... | 15,566 | 183,717 | 147,506 | 698,960 |
| 1927 | | | | |
| January........ | 567 | 9,873 | 10,015 | 59,842 |
| February....... | 509 | 9,511 | 9,642 | 49,884 |
| March ......... | 910 | 9,253 | 8,567 | 53,040 |
| April.......... | 998 | 10,007 | 7,417 | 67,345 |
| May............ | 578 | 13,092 | 7,852 | 64,418 |
| June........... | 455 | 13,471 | 10,301 | 66,404 |
| July........... | 391 | 13,158 | 9,270 | 46,972 |
| August......... | 465 | 8,215 | 7,864 | 50,816 |
| September...... | 532 | 11,123 | 11,620 | 59,736 |
| October........ | 792 | 7,632 | 7,709 | 50,355 |
| November....... | 1,071 | 7,374 | 6,013 | 49,636 |
| December....... | 1,020 | 9,905 | 9,347 | 62,855 |
| Total....... | 8,288 | 122,614 | 105,617 | 681,303 |

Monthly Summary of the Foreign Commerce of the United States. a/ Does not include Wiltshire sides. b/ The bulk of these exports is taken by the United Kingdom. c/ Does not include Cumberland sides.

- - - - - - - - - -

CEREAL CROPS: Acreage, average 1909-1913, annual 1925-1928

| Crop and country | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States....... | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada.............. | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| France.............. | 15,510 | 13,468 | 12,879 | 12,994 | 12,802 | 98.5 |
| Spain............... | 9,547 | 10,722 | 10,775 | 10,671 | 10,528 | 98.7 |
| Rumania............. | 8,183 | 7,236 | 7,306 | 6,371 | 6,933 | 109.6 |
| Bulgaria............ | 2,409 | 2,384 | 2,503 | 2,409 | 2,804 | 116.4 |
| Czechoslovakia...... | 1,546 | 1,371 | 1,369 | 1,437 | 1,464 | 101.9 |
| Finland............. | 8 | 23 | 23 | 22 | 22 | 100.0 |
| Tunis............... | 1,310 | 1,457 | 1,658 | 1,038 | 1,359 | 130.9 |
| Algeria............. | 3,521 | 3,608 | 3,741 | 3,387 | 3,311 | 97.8 |
| Morocco............. | (1,700) | 2,621 | 2,558 | 2,273 | 2,175 | 95.7 |
| Greater Lebanon..... | 130 | 136 | 129 | 136 | 124 | 91.2 |
| India............... | 29,224 | 31,774 | 30,471 | 31,244 | 30,632 | 98.0 |
| Total 13 countries | 102,489 | 106,363 | 114,607 | 116,426 | 121,110 | 104.0 |
| WINTER RYE | | | | | | |
| United States....... | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada.............. | 117 | 832 | 737 | 586 | 542 | 92.5 |
| France.............. | 3,005 | 2,147 | 1,958 | 1,970 | 1,982 | 100.6 |
| Spain............... | 1,908 | 1,846 | 1,863 | 1,860 | 2,083 | 112.0 |
| Czechoslovakia...... | 2,605 | 2,034 | 2,021 | 2,006 | 1,997 | 99.6 |
| Bulgaria............ | 542 | 384 | 392 | 400 | 452 | 113.0 |
| Rumania............. | 1,286 | 583 | 673 | 592 | 626 | 105.7 |
| Finland............. | 589 | 579 | 565 | 568 | 568 | 100.0 |
| Total 8 countries. | 12,458 | 12,382 | 11,790 | 11,652 | 12,052 | 103.4 |

CEREAL CROPS: Production in specified countries, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States....... | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada.............. | 197,119 | 262,097 | 411,376 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,097,395 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (27)......... | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,643 | 1,262,042 | 104.6 |
| Africa (4).......... | 92,047 | 85,312 | 104,559 | 89,973 | 105,340 | 117.1 |
| Asia, 4 countries prev. rep'td & unchanged | 387,232 | 401,421 | 374,910 | 370,659 | 381,430 | 102.9 |
| Chosen.............. | 6,898 | 10,239 | 10,509 | 10,517 | 9,042 | 86.0 |
| Asia (5)............ | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| Southern Hemis. (3).. | 243,590 | 362,829 | 313,439 | 390,714 | 356,597 | 91.3 |
| Total above countries (43)....... | 2,975,248 | 3,046,728 | 3,290,430 | 3,317,217 | 3,437,901 | 103.6 |
| Est. world total excl. Russia & China..... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| RYE | | | | | | |
| ted States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| ada | 2,094 | 13,751 | 13,688 | 12,179 | 14,951 | 122.8 |
| ope (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,615 | 106.8 |
| entina | 640 | 1,457 | 4,733 | 3,268 | 6,850 | 209.6 |
| Total 27 countries | 1,015,323 | 731,765 | 1,003,012 | 802,059 | 876,988 | 109.4 |
| .world total excl. ssia & China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |
| CORN | | | | | | |
| ted States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| th America (3) | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,543 | 2,794,687 | 103.4 |
| ope (11) | 506,745 | 571,525 | 605,227 | 645,582 | 466,255 | 72.2 |
| th Africa,2 countries prev. rept'd & unchanged | 4,098 | 4,172 | 4,138 | 4,593 | 6,110 | 133.0 |
| is, revised | 228 | 205 | 224 | 126 | 157 | 124.0 |
| Total 3 North African countries | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| a (2) | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 19 N. Hemis. countries | 3,276,277 | 2,940,990 | 3,587,032 | 3,401,377 | 3,312,813 | 97.4 |
| lagascar | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 20 countries | 3,280,143 | 2,944,927 | 3,591,363 | 3,405,411 | 3,316,657 | 97.4 |
| Est. N.Hemis.total excl. Russia | 3,681,000 | 3,300,000 | 3,905,000 | 3,731,000 | 3,657,000 | 98.0 |
| Est.world total excl. Russia | 4,126,000 | 3,862,000 | 4,526,000 | 4,421,000 | | |

Figures in parenthesis indicate the number of countries included.

Continued -

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ...... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (3). | 230,087 | 270,382 | 326,531 | 284,592 | 362,515 | 127.4 |
| Europe, 24 countries prev. rep't'd and unchanged ......... | 537,068 | 440,368 | 545,888 | 547,702 | 527,518 | 96.3 |
| Northern Ireland.... | 113 | 93 | 104 | 72 | 68 | 94.4 |
| Sweden, revised..... | 15,035 | 13,252 | 14,426 | 14,869 | 12,472 | 83.9 |
| Germany, revised..... | 133,787 | 110,226 | 119,373 | 113,102 | 125,750 | 111.2 |
| Latvia, revised..... | 7,922 | 7,437 | 8,169 | 8,661 | 5,975 | 69.0 |
| Total 28 European countries ...... | 693,925 | 571,376 | 687,960 | 684,406 | 671,783 | 98.2 |
| North Africa, 5 countries prev. rep't'd & unchanged ....... | 101,441 | 88,433 | 100,952 | 60,673 | 89,123 | 146.9 |
| Tunis, revised ..... | 7,826 | 2,526 | 6,889 | 8,819 | 4,134 | 46.9 |
| Total 6 N. African countries ....... | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia, 3 countries prev. rep't'd & unchanged | 102,384 | 82,322 | 99,736 | 101,849 | 89,026 | 87.4 |
| Chosen, revised..... | 32,243 | 37,074 | 40,363 | 38,307 | 35,314 | 92.2 |
| Total 4 Asiatic countries ....... | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| Total 40 N. Hemis. countries ....... | 1,167,906 | 1,052,113 | 1,262,431 | 1,178,646 | 1,251,895 | 106.2 |
| S. Hemis., 2 countries prev. reported.... | 5,669 | 7,999 | 18,704 | 20,058 | 15,455 | 77.1 |
| Uruguay ............ | 78 | 103 | 107 | 69 | 80 | 115.9 |
| Total 3 S. Hemis. coun. | 5,747 | 8,102 | 18,811 | 20,127 | 15,535 | 77.2 |
| Total above 43 countries ...... | 1,173,653 | 1,060,215 | 1,281,242 | 1,198,773 | 1,267,430 | 105.7 |
| Est. N.H. total excl. Russia & China..... | 1,407,000 | 1,288,000 | 1,487,000 | 1,406,000 | | |
| Est. world total excl. Russia and China... | 1,425,000 | 1,311,000 | 1,523,000 | 1,441,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

Continued -

CEREAL CROPS: Production, average 1909-1913, annual 1924 - 1927, Continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| OATS | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | percent |
| ited States .......... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| rth America (2) ...... | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,264 | 1,634,719 | 100.3 |
| rope, 23 countries prev. ept'd & unchanged .... | 1,233,142 | 1,093,332 | 1,245,052 | 1,306,699 | 1,266,278 | 96.9 |
| rthern Ireland ........ | 21,180 | 18,157 | 19,168 | 20,491 | 19,303 | 94.2 |
| eden, revised ........ | 86,050 | 71,145 | 81,009 | 86,057 | 78,895 | 91.7 |
| rmany, revised ....... | 527,178 | 389,525 | 384,740 | 435,722 | 437,249 | 100.4 |
| tvia, revised ........ | 19,188 | 18,669 | 20,935 | 19,009 | 12,205 | 64.2 |
| Total 27 Eur. Countries | 1,886,738 | 1,590,828 | 1,750,904 | 1,867,978 | 1,813,930 | 97.1 |
| rth Africa, 2 countries prev. rept'd & unchanged | 4,142 | 2,674 | 3,741 | 2,762 | 4,030 | 145.9 |
| geria, revised ........ | 13,489 | 9,137 | 15,768 | 8,693 | 10,679 | 122.8 |
| Total 3 North African countries ........... | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| ria and Lebanon ....... | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 33 Northern Hemis. countries .......... | 3,399,641 | 3,511,588 | 3,771,810 | 3,511,178 | 3,464,573 | 98.7 |
| uguay ................. | 1,285 | 3,168 | 2,440 | 1,439 | 2,645 | 183.8 |
| gentina ............... | 54,246 | 53,456 | 80,432 | 66,276 | 52,290 | 78.9 |
| ion of South Africa, rev. | 9,661 | 7,469 | 6,386 | 9,931 | 10,924 | 110.0 |
| Total 3 S. Hemis. countries .............. | 65,192 | 64,093 | 89,258 | 77,646 | 65,859 | 84.8 |
| Total above 36 countries | 3,464,833 | 3,575,681 | 3,861,068 | 3,588,824 | 3,530,432 | 98.4 |
| Est. N. Hemis. total excl. Russia and China | 3,474,000 | 3,574,000 | 3,840,000 | 3,584,000 | 3,532,000 | 98.5 |
| Est. world total excl. Russia and China ..... | 3,581,000 | 3,678,000 | 3,960,000 | 3,691,000 | 3,628,000 | 98.3 |

/ Figures in parenthesis indicate the number of countries included.

---

SUGAR BEETS: Acreage and production, average 1909-1913, annual 1924-1927

| Countries reporting for 1927 | Average 1909-1913 a/ | 1924 | 1925 | 1926 | 1927 | Per c… 1927 of 19… |
|---|---|---|---|---|---|---|
| ACREAGE | Acres | Acres | Acres | Acres | Acres | Per |
| Canada............ | 16,724 | 36,080 | 43,418 | 46,988 | 44,103 | 9 |
| United States...... | 485,495 | 815,000 | 647,000 | 677,000 | 722,000 | 10 |
| Total North America | 502,219 | 851,080 | 690,418 | 723,988 | 766,103 | 10 |
| Europe 14 countries previously reported | 4,931,377 | 4,418,858 | 4,776,634 | 4,886,109 | 5,309,942 | 10 |
| England........... | 1,816 | 22,441 | 54,750 | 125,814 | 222,500 | 17 |
| Sweden............ | 78,048 | 101,882 | 100,004 | b/ 11,352 | 101,000 | 83 |
| Belgium........... | 145,959 | 200,527 | 178,327 | 158,206 | 174,532 | 110 |
| Yugoslavia......... | 35,162 | 119,241 | 81,820 | 86,000 | 106,000 | 12 |
| Latvia............ | c/ | 50 | 150 | 1,020 | 1,896 | 18 |
| Switzerland........ | d/ 1,645 | 3,200 | 3,500 | 3,655 | 4,077 | 11 |
| Spain............. | e/ 114,248 | 442,600 | 281,595 | 178,478 | 153,000 | 55. |
| Bulgaria.......... | 7,000 | 64,113 | f/ 807 | 49,400 | 39,000 | 75. |
| Total Europe (22) | 5,315,255 | 5,372,912 | 5,477,587 | 5,500,034 | 6,111,947 | 111. |
| Australia......... | g/ 816 | 1,897 | 1,880 | 1,800 | 2,800 | 155. |
| World total h/ .... | 5,818,290 | 6,225,889 | 6,169,885 | 6,225,822 | 6,880,850 | 110.5 |
| PRODUCTION | Short tons | Short tons | Short tons | Short tons | Short tons | Per cent |
| Canada............ | 159,600 | 334,000 | 458,200 | 525,000 | 391,000 | 74.5 |
| United States...... | 4,860,200 | 7,489,000 | 7,366,000 | 7,223,000 | 7,737,000 | 107. |
| Total North America | 5,019,800 | 7,823,000 | 7,824,200 | 7,748,000 | 8,128,000 | 104.9 |
| Europe 11 countries previously reported | 29,761,426 | 25,862,251 | 28,572,086 | 27,337,959 | 33,887,442 | 124.0 |
| Denmark........... | 871,288 | 1,063,500 | 1,332,665 | 1,084,974 | 1,168,000 | 107. |
| Netherlands........ | 1,977,417 | 2,674,730 | 2,451,300 | 2,326,784 | 2,041,000 | 87. |
| Switzerland........ | g/ 25,920 | 49,604 | 47,600 | 56,000 | 55,000 | 98.2 |
| Germany........... | i/ 14,679,155 | 11,316,858 | 11,382,232 | 11,568,978 | 11,964,075 | 103. |
| Austria........... | 560,689 | 477,354 | 542,965 | 529,852 | 607,000 | 114.0 |
| Czechoslovakia.... | 8,237,918 | 9,231,149 | 10,003,156 | 7,220,550 | 8,306,330 | 115. |
| Yugoslavia........ | 380,540 | 1,171,862 | 562,964 | 652,000 | 716,000 | 109. |
| Latvia............ | c/ | 300 | 900 | 7,700 | 11,861 | 154.0 |
| Bulgaria.......... | 57,054 | 445,636 | f/ 5,051 | 331,000 | 348,300 | 105. |
| Total 20 European countries..... | 56,551,407 | 52,293,244 | 54,900,919 | 51,115,797 | 59,105,008 | 115. |
| Total 22 countries | 61,571,207 | 60,116,244 | 62,725,119 | 58,863,797 | 67,233,008 | 114. |
| World total h/.... | 61,577,897 | 60,145,408 | 62,752,185 | 59,001,534 | | |

Official sources and International Institute of Agriculture unless otherwise stated. a/ Figures for Europe are estimates for present boundaries. b/ Production in 1926-27 was curtailed because sugar beet growers and manufacturers failed to agree on sugar beet prices. c/ No sugar beets grown. d/ Two year average. e/ Three year average. f/ No beets were grown for sugar in Bulgaria in 1925, the beets produced were probably shipped to neighboring countries for sugar manufacture, or were used for other purposes. g/ Four year average. h/ Exclusive of acreage and production in minor producing countries for which no data are available. i/ One year only, 1912. According to statistics of the German Sugar Association an unusually large crop of sugar was harvested this year.

\- - - - - - - -

CANADA: Number of cattle sold and billed through stock yards in the years 1926 and 1927

| Kind of Animal | Sold at stock yards | | Billed through stock yards | |
|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 |
| | Number | Number | Number | Number |
| Cattle | 980,154 | 958,872 | 365,702 | 197,466 |
| Calves | 341,455 | 366,470 | 6,085 | 5,911 |
| Total cattle and calves | 1,321,609 | 1,325,342 | 371,788 | 203,377 |
| Swine | 1,138,533 | 1,117,555 | 116,770 | 87,002 |
| Sheep | 425,873 | 464,203 | 71,560 | 62,973 |
| Total | 2,886,015 | 2,907,100 | 560,118 | 353,352 |

CANADA: Cold storage holdings on January 1, 1928

| Classification | Five year average as at January 1 | On January 1, 1927 | On January 1, 1928 |
|---|---|---|---|
| | Pounds | Pounds | Pounds |
| Beef | 24,981,102 | 27,138,020 | 19,038,610 |
| Veal | --- | 2,947,452 | 1,406,461 |
| Total beef and veal | --- | 30,085,472 | 20,445,071 |
| Pork | 31,210,306 | 30,230,303 | 25,653,584 |
| Mutton and lamb | 5,615,996 | 5,627,914 | 3,962,844 |

Livestock Market and Meat Trade Review, 1927, December.

-------

GRAINS: Exports from the United States, July 1-February 4, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-February 4, 1927 and 1928

| Commodity | July 1-Feb. 4 1926-27 | July 1-Feb. 4 a/ 1927-28 | 1928, week ending Jan. 14 | Jan. 21 | Jan. 28 | Feb. 4 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ .............. | 120,535 | 127,652 | 1,053 | 1,427 | 1,500 | 272 |
| Wheat flour c/.......... | 41,388 | 37,826 | 1,119 | 423 | 973 | 982 |
| Rye.................... | 6,678 | 20,251 | --- | 46 | 40 | 281 |
| Corn................... | 10,256 | 5,419 | 400 | 257 | 367 | 450 |
| Oats................... | 3,404 | 4,195 | 97 | 124 | 104 | 112 |
| Barley b/.............. | 10,423 | 30,799 | 169 | 173 | 191 | 168 |
| | January 1-Feb. 4 | | | | | |
| PORK: | 1927 | 1928 | | | | |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, incl. Wiltshire sides...... | 10,522 | 4,458 | 935 | 153 | 1,833 | 1,077 |
| Bacon, incl. Cumberland sides................ | 13,970 | 12,942 | 2,972 | 1,449 | 3,422 | 2,529 |
| Lard................... | 71,772 | 68,588 | 16,308 | 12,693 | 14,434 | 15,385 |
| Pickled pork........... | 2,114 | 1,144 | 238 | 14 | 193 | 472 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to December 31, 1927. b/ Including via Pacific ports this week: Wheat 124,000 bushels, flour 69,400 barrels. Barley from San Francisco 104,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

- - - - - - - -

WHEAT: Shipments from principal countries, average January 1927, 1928, weekly January 14-February 4, 1928

| Country | Weekly av. Jan. 1927 | Weekly av. Jan. 1928 | 1928 week ending Jan. 14 | Jan. 21 | Jan. 28 | Feb. 4 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina.............. | 2,588 | 4,740 | 3,972 | 5,880 | 6,409 | 6,615 |
| Australia.............. | 3,700 | 2,360 | 1,152 | 3,408 | 3,167 | 2,608 |
| British India.......... | 54 | 0 | 0 | 0 | 0 | 0 |
| Canada a/.............. | 1,854 | 4,099 | 3,188 | 4,885 | 3,996 | 4,695 |
| Danube and Bulgaria.... | 30 | 20 | 0 | 24 | 56 | b/ |
| Russia................. | 886 | 2 | 0 | 0 | 0 | b/ |
| United States.......... | 3,164 | 2,103 | 2,172 | 1,850 | 2,473 | 1,254 |
| Total.............. | 12,276 | 13,324 | 10,484 | 16,047 | 16,101 | c/15,172 |

Compiled from official sources and Chicago Daily Trade Bulletin. a/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. b/ Not available. c/ Excludes Russia, Danube and Bulgaria for which figures have not been received.

- - - - - - - -

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | February 2 1928 | February 9 1928 | February 10 1928 |
|---|---|---|---|
| | Cents | Cents | Cents |
| ...w York, 92 score | 48.00 | 47.00 | 51.00 |
| ...penhagen, official quotation | 36.23 | 37.20 | 38.68 |
| ...rlin, la quality | 36.30 | 37.38 | 38.89 |
| ...ndon: a/ | | | |
| Danish | 38.89 | 39.97 | 41.28 |
| Dutch, unsalted | 42.36 | 42.80 | 43.67 |
| New Zealand | 35.20 | 35.41 | b/ |
| New Zealand, unsalted | 35.85 | 36.50 | 39.76 |
| Australian | 34.33 | 33.89 | 36.06 |
| Australian, unsalted | 34.33 | 34.11 | 36.93 |
| Argentine, unsalted | 31.07 | 31.72 | 34.33 |

...otations converted at par exchange. a/ Quotations of following day.
.../ No quotation.

---

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Feb. 1 1928 | Feb. 8 1928 | Feb. 9 1927 |
|---|---|---|---|---|
| ...ERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 86,725 | 87,012 | 52,750 |
| Prices of hogs, Berlin | $ per 100 lbs | 11.55 | 12.16 | 14.48 |
| Prices of lard, tcs., Hamburg | | 14.09 | 13.65 | 14.42 |
| ...NITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 15,302 | 15,117 | 12,202 |
| Hogs, purchases, Ireland | " | 22,763 | | 18,217 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " | " | a/ | a/ | 18.25 |
| Danish " " | " | 17.81 | 18.25 | 19.12 |

a/ No quotation.

---

Index



- - - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 FEBRUARY 20, 1928 NO. 8

Feature of Issue: FEED GRAINS

## CURRENT MARKET CONDITIONS

Prices paid on the Hamburg auction on Thursday, February 15, for most varieties of American apples were higher than those prevailing in Liverpool on Wednesday, February 15, according to quotations cabled the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Virginia York Imperials were the only exception, these selling at \$6.33 to \$7.30 as against \$8.03 to \$8.76 in Liverpool for U.S. No. 1, 2-1/4 inch stock. The same size and grade of Virginia Winesap brought from \$7.30 to \$8.76 compared with the Liverpool range of \$7.06 to \$7.54 per barrel. Hamburg supplies of American barreled varieties are light, states Mr. Smith. Oregon Yellow Newtowns were only in light supply and sold readily. The Hamburg boxed apple market in general is lower than last week, states Mr. Smith.

The German pork market weakened during the week ended February 15, with the average price of heavy hogs at Berlin declining below that of the preceding week, according to cabled advices from L. V. Steere, American agricultural commissioner at Berlin. Hog receipts were heavier, carrying on the upward movements of recent weeks. Lard prices at Hamburg were easier also. See table, page 233.

Bacon prices at Liverpool declined during the week ended February 15 to the very low level of \$17.81 per 100 pounds, according to information cabled by E. A. Foley, American agricultural commissioner at London. For the past month, the only quotations available upon Wiltshire sides have been those covering Danish offerings. Domestic pork supplies continue large. See table, page 233.

The British barley market showed some improvement during the week ended February 16, with quotations firm on best English grades. The market was slow for other grades, however. The German trade also reported some improvement. North Africa has been offering new crop barley and conditions there are noted as improved. In India, however, there is complaint of excessive moisture, with some hail damage in the Central and United Provinces. France also complains of excessive moisture, with some unprotected areas reporting frost damage.

The Wellington wool sale closed February 17 with keen competition and the tone of the market brisk, according to a cablegram received by the Bureau of Agricultural Economics from Consul General Lowrie at Wellington. Over 27,000 bales were offered and practically all were sold. All countries were well represented. The condition and character of the wool were excellent, medium and fine crossbred being most popular. Prices showed little change, but merino half-breds increased about 2 to 4 cents.

- - - - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - -

## BREAD GRAINS

### Winter wheat areas

The winter wheat acreage in thirteen countries is now reported at 121,481,000 acres against 116,787,000 acres last year. The area sown to wheat in Tunis is now placed at 1,730,000 acres, according to a cable from the International Institute of Agriculture at Rome. A cable from the Institute on January 13 placed the preliminary estimate of acreage at 1,359,0 acres. See table, page 229.

### European grain crop and market conditions

Considerable rain fell over western central Europe during the week ending February 16, according to a cable to the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Thaws were reported in southern Russia and most of Europe. The grain conditions along the lower Danube are satisfactory although grain in Austria has suffered some frost and mice damage. Rain has hindered the land work in France and dry weather is urgently needed. Considerable resowing of wheat and oats will be necessary. Grains in Germany are making seasonal progress and the work on the land is well forward.

The wheat and rye markets of Germany, Holland, Belgium and France were stronger during the past week. Stocks of flour in bakers' hands are reported low especially in Germany. Wheat prices at Hamburg advanced an equivalent of 3 cents per bushel to $1.44 but rye advanced only 1 cent to $1.40.

### Wheat production

The total world wheat crop for 1927 as reported by 44 countries is 3,451,793,000 bushels as compared with 3,327,455,000 bushels in 1926. The first estimate of production in Uruguay is 13,887,000 bushels as compared with 10,238,000 bushels in 1926. The first estimate of the 1927 crop in Russia is published in the table on page 230. These estimates are not included in the totals.

### Russian grain procurements

It now seems doubtful whether the Russian government will be able to execute their plans which originally called for the collection of 12,700,000 short tons of grain during the 1927-28 season, according to a cable to the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Roads are becoming bad and this is a significant fact in

CROP AND MARKET PROSPECTS, CONT'D

---

the collections. Seeds procurements up to February 1 are estimated to be less than half of the amount required for distribution in the deficit regions. Grain procurements declined during the first ten days of February after the increase noted during the last ten days of January. This decrease was no doubt partly due to the bad weather in the southern part of the country, but there is evidence of the slackening of effort on the part of the Soviet trade agencies. Procurements for the remainder of the season are uncertain since the roads are already becoming impassable in North Caucasus. Direct barter of grain for industrial goods was observed in many places, according to the correspondents' reports of the State Planning Board, quoted in Economic Life.

## Movements to market

The world's wheat shipments for the week exclusive of United States and Canada were 10,141,000 bushels of which Argentina furnished 8,453,000 bushels. Australia supplied 1,688,000 bushels. There were no shipments from the Black Sea and India. See table, page 232. Exports of wheat from the United States during the week ending February 11 were 1,266,000 bushels. Total exports for the season are 166,786,000 bushels against 163,792,000 bushels last season.

The visible supply of wheat in the Western Grain Inspection Division of Canada on February 10 was 116,524,000 bushels, 4,000,000 bushels more than the previous week and 23,000,000 more than on the corresponding date last year. Stocks at Fort William-Port Arthur were 58,965,000 bushels against 57,245,000 bushels on February 3 and 44,705,000 bushels on February 4, 1927. Rail movement from the head of the Lakes was 1.319,000 bushels during the week, nearly 1,000,000 bushels more than has been moving weekly since the closing of the Lakes. Total shipments for the season are 169,505,000 bushels against 168,898,000 for the same period last season. Receipts during the week were 3,039,000 bushels. Total receipts during the season are 198,-656,000 against 194,024,000 bushels last season. Movement at Vancouver and Prince Rupert continues heavy. Total rail and water shipments during the week were 2,819,000 bushels. Total shipments for the season are 45,007,000 bushels against 22,926,000 bushels last year. Receipts during the week were 3,676,000 bushels. Total receipts for the season are 51,710,000 bushels against 29,690,000 bushels last season. Country marketings for the season up to February 9 amounted to 331,557,000 bushels against 292,718,000 bushels in the same period last year.

## United States wheat prices

Cash wheat prices declined slightly during the week ending February 10. As measured by the weighted average cash price of all classes and grades at

CROP AND MARKET PROSPECTS, CONT'D

- - - - - -

the six principal markets the decline was 1 cent to $1.30 per bushel. This average price has remained at approximately $1.30 since the first of January. All classes of wheat contributed to the decline except soft red winter. No. 2 hard winter and No. 2 amber durum each declined 2 cents, No. 1 dark northern spring 3 cents, and No. 2 soft red winter remained unchanged at $1.52 per bushel. Western white wheat at Seattle declined 2 cents to $1.26 for the week, as indicated by the weekly average of cash quotations. Cash prices have weakened slightly since February 10. The spread between the cash closing prices at Winnipeg and Minneapolis narrowed 1 cent during the week and was 6 cents in favor of Minneapolis the week ending February 10.

WHEAT: Weighted average cash prices at stated markets

| | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk. N. Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| January 6 ... | 137 | 132 | 136 | 136 | 146 | 142 | 172 | 138 | 137 | 147 |
| 13 ... | 139 | 130 | 138 | 132 | 147 | 139 | 166 | 132 | 138 | 149 |
| 20 ... | 138 | 131 | 138 | 134 | 147 | 142 | 163 | 129 | 137 | 153 |
| 27 ... | 140 | 131 | 138 | 132 | 147 | 145 | 171 | 127 | 137 | 152 |
| February 3 ... | 138 | 131 | 137 | 131 | 146 | 143 | 165 | 128 | 138 | 152 |
| 10 ... | 137 | 130 | 136 | 129 | 146 | 140 | 157 | 126 | 137 | 152 |
| 17 ... | 136 | | 135 | | 146 | | 160 | | 135 | |
| 24 ... | 134 | | 134 | | 146 | | 158 | | 132 | |

Closing prices of wheat futures following February 10 remained approximately the same as during the previous week until February 16 when they advanced sharply at the North American markets. The late advance in futures apparently was due to unexpected strength on the Liverpool market. On the other hand, Canadian marketings continue large and the amount of wheat on world passage is larger than a year ago. Closing prices of May futures on February 16 as compared with prices the week before were 3 cents higher at Chicago and Minneapolis, and 2 cents higher at Kansas City, Winnipeg, and Liverpool. March futures at Buenos Aires closed 1 cent higher on February 15 than the week before.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - -

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Jan. 5 | 137 | 131 | 132 | 125 | 139 | 128 | 133 | 137 | 146 | 152 | 123 | 129 |
| 12 | 140 | 130 | 134 | 124 | 140 | 127 | 135 | 136 | 147 | 150 | 123 | 127 |
| 19 | 140 | 131 | 134 | 125 | 141 | 128 | 136 | 137 | 148 | 150 | 126 | 128 |
| 26 | 142 | 130 | 135 | 125 | 142 | 127 | 139 | 135 | 150 | 149 | 127 | 126 |
| Feb. 2 | 142 | 130 | 135 | 124 | 142 | 126 | 139 | 135 | 151 | 147 | 128 | 126 |
| 9 | 141 | 131 | 134 | 124 | 141 | 126 | 138 | 135 | 148 | 145 | 128 | 124 |
| 16 | 141 | 133 | 133 | 126 | 140 | 129 | 139 | 137 | 149 | 147 | 127 | 125 |
| 23 | 139 | | 132 | | 138 | | 139 | | 149 | | 125 | |

### Winter rye areas

The total rye area reported sown by eight countries remains at 12,052,000 acres as compared with 11,652,000 acres in the same countries last year. The total rye production in 1927 as reported by 27 countries remains at 876,988,000 bushels against 802,059,000 bushels in 1926. See tables, page 229.

### Feed grains

The barley acreage in Tunis for the 1928 harvest, according to the second report from the International Institute of Agriculture, is 1,359,000 acres instead of the 865,000 acres given in the first report, which was only slightly above the area sown for the 1927 harvest. The oats acreage remains unchanged at 91,000 acres compared with 93,000 acres for last year.

The weather in the Argentine corn zone was cool, with abundant rainfall during the week of February 13, according to the United States Weather Bureau. The temperature was 6 degrees below normal, while the rainfall was 0.4 inch above normal.

A more complete report of the feed grain situation appears on pages 218 to 228.

- - - - - - - - -

## COTTON

The Cotton Spinners' Association of Manchester, England, passed a resolution on February 14 in favor of serving notice to the Operatives' Union terminating the existing wages and hours agreement and demanding $12\frac{1}{2}$ per cent wage reduction and an increase of weekly working hours from forty-eight to fifty-two and one-fourth, according to recent reports. The resolution applies only to

CROP AND MARKET PROSPECTS, CONT'D

- - - - - -

the American section of the Manchester spinning industry, the Egyption section having refused to join it it's adoption.

Cotton ginned in Egypt this season up to the end of January amounted to 955,000 bales of 478 pounds net, according to a cable received by the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. Of this amount, 360,000 bales are Sakellaridis and 595,000 bales are of other varieties. The Egyptian Ministry of Agriculture has begun this year the practice of issuing monthly statistics on ginnings. The last official estimate of the total cotton crop harvested this season was 1,252,000 bales of 478 pounds net, 522,000 being Sakelleridis.

Cotton production for this season in the Punjab, India, is now estimated at 507,000 bales of 478 pounds net and in Madras, 327,000 bales, according to a cable from the International Institute of Agriculture at Rome. Cotton production in the Punjab last season was 500,000 bales of 478 pounds net and in Madras 335,000 bales, the yield in those two provinces amounting to 20 per cent of the cotton production of all India. The final estimate of Indian cotton acreage and production for the current season will be issued about February 25 by the Indian Department of Statistics at Calcutta.

- - - - - -

## TOBACCO

One of the principal features of the British tobacco trade in recent years has been the shift in consumption of tobacco from pipe and cigar types to cigarette types, according to a report received in the Bureau of Agricultural Economics from Mr. E.A.Foley, American agricultural commissioner at London. American bright flue-cured tobacco constitutes the bulk of the tobacco used in the British tobacco manufacturing industry. British imports of American tobacco are now larger than they were before the war, but the increase in the consumption of the American leaf has not kept pace with the total increase in consumption. This has been due to the increasing use of Empire grown leaf.

During 1927, imports of Empire grown leaf amounted to nearly 41,000,000 pounds as compared with 30,000,000 pounds in 1926 and only 19,000,000 pounds in 1925. While takings of Empire grown leaf show a remarkable increase, these imports seem to have affected imports from other foreign countries more than imports from the United States. Not only has the consumption of tobacco in the United Kingdom increased much more rapidly than has Empire production, but imports from the United States have also steadily increased. Imports from foreign countries, other than the United States, however, have declined by about 75 per cent compared with the 1909-1913 average. See Foreign Service release F.S./T-43, February 13, 1928.

- - - - - -

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - -

### OILSEEDS

Shipments of Chinese peanuts to the American market from October 1 1927 to January 31 1928 amounted to 19,746,400 pounds of shelled and 7,083,000 pounds of unshelled nuts, according to information cabled to the Bureau of Agricultural Economics by American consular officers in China. Shipments to the United States during the corresponding period last season amounted to 20,185,150 pounds of shelled and 3,767,250 pounds of unshelled nuts.

The unusually high prices prevailing in the Tsingtao market during December continued during January with arrivals from the interior slow during the first half of the month and practically negligible during the last half. The prices demanded are said to be too high for bulk business with Europe. Considerable interest, however, was shown by American importers for high grade shelled and unshelled cargo during the first two weeks of January, and a fair number of contracts were closed for future delivery. There was very little activity in evidence on the Tsingtao market during the second half of the month, due largely to the fact that the market was closed from January 19 to 27 because of the Chinese New Year holidays. Interior dealers are still holding out for higher prices. There is a fairly strong local demand for crushing stock. See Foreign Service release F.S./PN-6, February 17, 1928.

- - - - - -

### FRUIT, VEGETABLES AND NUTS

- - - - - -

THE BRITISH APPLE MARKET: Prices paid for American apples at the Liverpool auction on Wednesday, February 15, showed a strengthening tendency for barreled stock, but a weakening in boxed varieties, according to quotations cabled to the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's fruit specialist in Europe. The demand was good to active for most barreled varieties, but dull for boxed stock. Only light supplies of barreled apples were avialable for the auction. Supplies of Washington Winesaps and California Yellow Newtons, however, were liberal. Oregon Yellow Newtons and Washington Rome Beauties were in moderate supply. Mr. Smith states that prices on barreled apples in the London market at present are under those prevailing in Liverpool. The London market for boxed varieties, however, is above the Liverpool leve. The British market for Spanish oranges remains unchanged, but the demand for grapefruit has improved. The British Empire Marketing Board estimates that approximately, 3,610,000 boxes of apples and 370,000 boxes of pears will be available for export from Australia and New Zealand this season, against 1,897,000 boxes of apples and 123,000 boxes of pears last season. See Foreign Service release, F.S./A-159, February 17, 1928.

NEW ESTIMATES OF VEGETABLE SHIPMENTS FROM MEXICAN WEST COAST: Complete reports now available from growing sections in the three Mexican West Coast

FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - -

States of Sonora, Sinaloa and Nayarit indicate that tomato exports for the 1927-28 season will not exceed 1,920 carloads, representing a loss of approximately 65 per cent from the 5,574 carloads estimated as the volume of the export movement early in the season, according to a report just received in the Bureau of Agricultural Economics from Vice Consul J. Winsor Ives at Mazatlan, Sinaloa. Exports of green peas are not expected to exceed 700 carloads, representing a loss of about 60 per cent from the 1,789 carloads originally estimated. Exports of all other perishables for the season are placed at 380 cars, or about 62 per cent less than at first anticipated.

If the above estimate proves to be accurate, and there is every indication that it will, unless a very marked improvement in weather conditions prevails during the rest of the season and the spread of fungus diseases and insect pests is checked, the perishable exports from the three Mexican West Coast States during 1927-28 will amount to only about 3,000 carloads representing a decrease of slightly over 51 per cent from the 1926-27 shipments, tomatoes showing a decline of 59 per cent, green peas 25 per cent, and all others 35 per cent. Vice Consul Ives expresses the opinion that even with the best of conditions prevailing during the rest of the season the perishable exports from the West Coast could not exceed 4,000 carloads. See Foreign Service release, F.S./V-11, February 11, 1928.

MOVEMENT OF MEXICAN WEST COAST VEGETABLES: The total shipment of Mexican West Coast vegetables into the United States through the border port of Nogales, Sonora, Mexico, from the beginning of the season in November, 1927 to January 31, 1928 amounted to 1,084 carloads as against 942 carloads during the corresponding period last year, according to statistics received in the Bureau of Agricultural Economics from Consul Henry C. A. Damm at Nogales. The variety of vegetables moving from the Mexican West Coast so far this year has been greater than in previous seasons. In addition to the usual solid carload movement of tomatoes, green peas and peppers, a considerable number of carloads of mixed vegetables are being shipped, containing the above items, as well as eggplant, cucumbers, squash and okra. The latter are being shipped largely for experimental purposes to determine their marketing possibilities. See Foreign Service release, F.S./V-13, February 15, 1928.

TOMATOES IMPORTED FROM EASTERN MEXICO: Shipments of fresh tomatoes are now being made to the United States markets from points in the southern part of the State of Tamaulipas in eastern Mexico, entering the American market through the border port of Laredo, Texas, according to a report received in the Bureau of Agricultural Economics from Vice Consul Edward S. Maney at Tampico. Nearly 5,000 lugs (30 pounds each) of fresh tomatoes were shipped to the United States from December 8, 1927 to February 1, 1928. It is roughly estimated that, if the favorable price now prevailing in the United States remains firm, approximately 35,000 lugs will be exported to that market during the course of the current harvest, which comprises the months of December, January and February. See Foreign Service release, F.S./V-12, February 15, 1928.

- - - - -

# LIVESTOCK, MEAT AND WOOL

- - - - -

## Hogs and pork

LARGER NETHERLANDS PORK EXPORTS: Total exports of fresh pork from the Netherlands reached 51,071 tons for 1927, against 28,769 tons and 62,312 tons in 1926 and 1925 respectively, according to Albert M. Doyle, American consul at Rotterdam. Following the British quarantine of June, 1926 against continental fresh meat, the Netherlands fresh pork industry was forced to readjust itself to find new markets for its product, while preparing to send cured pork to Great Britain. France became the leading market for Netherlands fresh pork, taking 38,733 tons in 1927 against 667 tons in 1926. Great Britain took almost 90 per cent of the 1927 exports of salted pork and bacon, which rose to 49,545 tons in that year from 35,369 tons in 1926 and 17,753 tons in 1925.

- - - - -

# DAIRY PRODUCTS

- - - - -

FOREIGN BUTTER MARKETS FIRM: A steady tone characterized the foreign butter markets during the week ended February 16. On that date the official Copenhagen quotation stood at the equivalent of 37.7 cents per pound against 37.2 cents on the preceding Thursday. During the same week 92 score butter in New York declined from 47 cents to 44-1/4 cents. The margin in favor of New York now stands at half the amount of the import duty. The decline in the margin since December 22, when it stood at 16 cents, has been principally due to the decline in domestic prices. The London market was quiet during the week under heavy arrivals of colonial butter, but prices were generally slightly higher on February 16 than a week earlier. Shipments afloat on February 11 amounted to 56,784,000 pounds from New Zealand; 25,984,000 pounds from Australia, and 6,496,000 pounds from Argentina. On February 19, 1927, shipments from corresponding sources were 20,880,000 pounds, 7,524,000 pounds, and 4,312,000 pounds, respectively. Detailed prices of butter in leading foreign markets as cabled by American agricultural commissioners abroad appear on page 233.

LARGER SWEDISH BUTTER EXPORTS: Sweden exported 40,762,681 pounds of butter in 1927 against 33,346,000 pounds for 1926, according to unofficial figures quoted in the Danish Butter Trade Journal of January 27, 1928. The year 1927 marks the nearest approach of Swedish butter exports during post-war years to the pre-war average of 45,870,000 pounds, the official average for the five years 1909-1913. As late as 1923, Swedish butter exports were only 5,420,000 pounds, with imports reaching 3,499,000 pounds. Imports thereafter were of little importance, however, with exports totaling 11,827,000 pounds and 20,333,000 pounds in 1924 and 1925 respectively.

- - - - -

## D A I R Y  P R O D U C T S,  C O N T'D

BELGIUM IMPORTS LESS BUTTER: Imports of butter into Belgium during the first 11 months of 1927 amounted to 2,353,631 pounds against 4,473,795 pounds during the corresponding period of 1926. During December, however, the demand for foreign butter was light owing to the large quantities of native butter available. Total imports for 1927, therefore, were only half those of the preceding year, according to a report as of January 14, 1928, from E. E. Silver, American consul at Antwerp. The increased use of margarine is mentioned as a factor in reducing butter imports into Belgium, but there is evidence to show that the production of domestic butter has been increasing in recent years, at the same time that imports have been declining to levels considerably under those of pre-war years. Average imports for the period 1909-1913 stood at 14,024,000 pounds, according to official figures. In 1923 the imports reached 21,337,000 pounds, but fell to 10,318,000 pounds and 9,202,000 pounds in 1924 respectively.

- - - - -

## FEED GRAIN CROP AND MARKET SITUATION

A shortage of feed grains in Europe has been an important factor in raising the general price level of those grains above that of last year, and the situation favors the exporting to Europe of corn, barley and oats from surplus producing countries. Exports of the three feed grains from the United States since July 1927 have been about 25 per cent greater than in the same period of last year, but the total volume is small when compared with the European deficit. Although the United States exports have increased somewhat, they are small when compared with the total increase in the United States production of feed grains. A statistical summary of the feed grains situation appears on page 221.

The increase in European imports of the three principal feed grains makes up for about a third of the decrease in European production of these grains. European production of the three grains, barley, oats and corn, is 6,189,000 short tons below last year, while indicated takings by Europe from non-European countries as far as reported from the beginning of the season through January are roughly about 2,000,000 short tons greater than for the period last year. Visible supplies of the three grains are lower than at this time last year, both in the United States and Canada. It should be borne in mind, however, that the report on the important item of farm stocks in the United States will not be available until March 8. The Argentine old crop corn is believed to be almost exhausted, but shipments will begin to be made the last of March or first of April from the new crop which is expected to compare favorably with the large crop of last year. Prices of all three feed grains have been rising since November both in the United States and other countries, and have all been somewhat higher than during the fall and winter of last year.

FEED GRAIN CROP AND MARKET SITUATION, CONT'D

The total feed grain production for all countries reporting to date exclusive of Russia amounts to 179,771,000 short tons, which is 1,773,000 tons below production in those countries last year when they produced 83.5 per cent of the total world crop. These figures include the three chief feed grains, oats, barley and corn. In addition, estimates are now available for Russia which place total production of the three grains at 23,920,000 short tons, a slight decrease from the 24,784,000 tons produced in Russia last year. While total feed grain production in all countries reporting is about equal to that of last year, there remains a shortage in Europe outside of Russia of about 10 per cent, or 6,189,000 short tons below last year's good crop, the deficiency being almost entirely in corn, which is 5,021,000 tons or 28 per cent below last year. If the continental demand for barley for malting purposes has increased as trade reports have predicted would be the case, the shortage for feeding may be somewhat more pronounced than the figures show. On the other hand, a larger amount than usual of poor quality wheat suitable for feeding helps to offset the increased demand for barley. Production estimates are summarized on page 222.

Feed grain takings of Europe fron non-European countries since July 1 as far as reporte are indicated to be about 8,180,000 short tons compared with 6,370,000 short tons last year, while takings of the European deficit countries are 8,985,000 short tons compared with 7,627,000 short tons for that period last year.

Exports of barley and oats from the principal exporting countries from July 1 as far as they are reported amount to 2,463,000 short tons compared with 2,592,000 short tons for the same period last year and corn exports from the principal exporting countries as far as reported since November 1 are only 2,339,000 short tons compared with 2,494,000 last year. From non-European countries exports of oats and barley since July 1 have been 1,836,000 short tons compared with 1,631,000 last year and corn since November 1 has been 2,164,000 short tons compared with 2,198,000 last year. For the period July 1 to November 1 the United States was taking unusually heavy imports of Argentine corn, so that total exports for that period are not an indication of European takings. Corn import statistics available for the important European countries for that period, however, show a total of 4,183,000 short tons compared with 2,541,000 for that period in 1926. See pages 224 to 227 for details of trade figures.

United States feed grain exports are usually small in comparison with the total crop. The net feed grain exports so far since July 1 have increased about 169,000 short tons or about a fourth over the same period last year, but they are insignificant compared with the total increase of slightly less than 4,000,000 short tons in feed grain production. The increase in exports has been almost entirely in barley. The net movement of corn for the United States so far reported, including exports from July to January less imports July to December, has been an import of 55,000 short tons this year compared with an export of 130,000 last year. The increase

FEED GRAIN CROP AND MARKET SITUATION, CONT'D

in numbers of hogs in the United States from 54,408,000 on January 1, 1927 to 58,968,000, or an 8.4 per cent increase, in 1928 is one factor in increased domestic demand for feed grains, but this is about offset by decreases in other classes of livestock and by heavy hog marketings since the first of January. The carryover of all these grains at the beginning of the new crop year was much lower than a year ago. This is another factor tending to keep down exports.

The United States' visible supply of all three of the feed grains on February 4 was 1,323,000 short tons compared with 2,053,000 short tons the previous year. The forthcoming statement on farm stocks, however, may alter the situation materially. Canadian visible supply of barley and oats on February 4 was 436,000 short tons compared with 515,000 a year ago. The Argentine corn crop is believed to be practically exhausted, but exports of new crop are expected to begin the last of March or the first of April, and present indications are for a harvest as large as or larger than the big crop of 1926-27. Acreage has increased somewhat and growing conditions have been favorable. Argentine barley and oats crops are both smaller than last year. German farm stocks of barley on January 15 were slightly below those a year before, but oats stocks were about the same, and stocks of potatoes a little larger. Considerable quantities of barley are being held by farmers for their own use, however, since the stocks for sale are all considerably smaller than the total farm stocks.

Prices of all of the feed grains have been rising since November both in the United States and in foreign markets, and are above those of the same periods last year. United States yellow corn at Chicago, which averaged 20 cents above Argentine corn at Buenos Aires in September, was 8 cents below Argentine the week of February 10. No. 2 barley at Minneapolis, which in September was 4 cents below the Winnipeg price for No. 3 C. W., was a cent above the Winnipeg price in January. The price of Leipzig feed barley gives an indication of the trend in Europe. The Leipzig feed barley price in September was 46 cents above the Minneapolis price. It rose during the next four months but not so rapidly as the American, and in December was 42 cents above the Minneapolis price. The oats price at Chicago for No. 3 white has remained about stationary during January and the first half of February at 55 cents a bushel, which is 8 cents above the September average. Winnipeg prices for No. 2 C. W. were 18 cents above Chicago in September, then fell until November, but rose again until the January average was 7 cents above that of Chicago. See table, page 223.

- - - - - - - - - - -

FEED GRAINS: Summary of statistics, 1926 and 1927

| Item | 1926 (-27) | 1927 (-28) |
|---|---|---|
| Production - | 1,000 short tons | 1,000 short tons |
| World, as far as reported in 1927 ..... | a/ 181,544 | 179,771 |
| European, excluding Russia ............ | 64,390 | 58,201 |
| Russian, European and Asiatic ......... | 24,784 | 23,920 |
| United States ......................... | 99,770 | 103,510 |
| Carryover, United States b/ ............ | 8,267 | 5,005 |
| Exports - | | |
| United States - | | |
| Barley, total exports, July-January. | 257 | 735 |
| Oats, exports July-January, less imports July-December ........... | 127 | 101 |
| Corn, exports, November-January less imports November-December c/ | 161 | 63 |
| Corn, net exports, July-October .... | 130 | (-55) |
| Total for principal exporting countries as far as reported for both this year and last - | | |
| Barley, beginning July 1 ........... | 2,106 | 2,056 |
| Oats, beginning July 1 ............. | 486 | 407 |
| Corn, beginning November 1.......... | 2,494 | 2,339 |
| Imports, European countries as far as reported last year and this - | | |
| Corn, July 1 to October 31 ......... | 2,541 | 4,183 |
| Total exports three grains principal exporting countries plus European corn imports July-October ................... | 7,627 | 8,985 |
| Visible supply February 5 - | | |
| United States - | | |
| Barley ............................ | 94 | 61 |
| Oats .............................. | 744 | 340 |
| Corn .............................. | 1,215 | 922 |
| Total .................... | 2,053 | 1,323 |
| Canada - | | |
| Barley ............................ | 282 | 248 |
| Oats .............................. | 233 | 188 |
| Total .................... | 515 | 436 |
| Farm stocks - | | |
| Germany, per cent of total crop, Jan.15- | Per cent | Per cent |
| Total farm stocks - | | |
| Barley ........................ | 44 | 36 |
| Oats .......................... | 61 | 61 |
| Potatoes ...................... | 46 | 51 |
| Amount available for sale - | | |
| Barley ........................ | 24 | 17 |
| Oats .......................... | 14 | 15 |
| Potatoes ...................... | 12 | 17 |

a/ This amounts to 83.5 per cent of the estimated total world production.
b/ August 1 for barley and oats, and November 1 for corn. c/ Imports for January 1928 not yet available.

FEED CROPS: Summary of production, world, average 1909-1913, annual 1924-1927

| Commodity and Country | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons |
| United States: | | | | | |
| Barley | 4,435 | 4,358 | 5,133 | 4,438 | 6,374 |
| Corn | 75,946 | 64,664 | 81,675 | 75,382 | 78,016 |
| Oats | 18,295 | 24,040 | 23,801 | 19,950 | 19,120 |
| Total | 98,676 | 93,062 | 110,609 | 99,770 | 103,510 |
| Canada: | | | | | |
| Barley | 1,087 | 2,131 | 2,704 | 2,392 | 2,327 |
| Corn | 484 | 336 | 296 | 219 | 119 |
| Oats | 5,627 | 6,496 | 8,214 | 6,135 | 7,035 |
| Total | 7,198 | 8,963 | 11,214 | 8,746 | 9,481 |
| Total United States and Canada | 105,874 | 102,025 | 121,823 | 108,516 | 112,991 |
| Europe, excluding Russia: | | | | | |
| Barley a/ | 16,654 | 13,713 | 16,511 | 16,426 | 16,123 |
| Corn b/ | 14,189 | 16,003 | 16,946 | 18,076 | 13,055 |
| Oats a/ | 30,188 | 25,453 | 28,014 | 29,888 | 29,023 |
| Total | 61,031 | 55,169 | 61,471 | 64,390 | 58,201 |
| Estimated Northern Hemis. total excl. Russia & China: | | | | | |
| Barley | 33,768 | 30,912 | 35,688 | 33,744 | 35,616 |
| Corn | 103,068 | 92,400 | 109,340 | 104,468 | 102,396 |
| Oats | 55,584 | 57,184 | 61,440 | 57,344 | 56,512 |
| Total | 192,420 | 180,496 | 206,468 | 195,556 | 194,524 |
| All countries reporting in 1927: | | | | | |
| Barley | 28,168 | 25,445 | 30,750 | 28,771 | 30,418 |
| Corn | 91,844 | 82,458 | 100,558 | 95,352 | 92,866 |
| Oats | 55,437 | 57,211 | 61,777 | 57,421 | 56,487 |
| Total | 175,449 | 165,114 | 193,085 | 181,544 | 179,771 |
| Estimated world total excluding Russia & China: | | | | | |
| Barley | 34,200 | 31,464 | 36,552 | 34,584 | 36,240 |
| Corn | 115,528 | 108,136 | 126,728 | 123,788 | -- |
| Oats | 57,296 | 58,848 | 63,360 | 59,056 | 58,048 |
| Total | 207,024 | 198,448 | 226,640 | 217,428 | -- |
| Potatoes, European countries reporting in 1927 c/ | 23,956 | 24,241 | 27,261 | 21,907 | 26,585 |

Compiled from official sources.
a/ Excludes Irish Free State, which has not reported for 1927. b/ Excludes Portugal and Greece, which have not reported for 1927. c/ Considering 5 tons of potatoes equal to 1 ton of wheat. These countries last year produced about 90 per cent of the total European crop exclusive of Russia.

CORN, BARLEY AND OATS: Prices in specified markets in cents per bushel, September to February 1926-27 and 1927-28

| Commodity and Year | Monthly averages | | | | | Weekly averages | |
|---|---|---|---|---|---|---|---|
| | September | October | November | December | January | February 3 | February 10 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| CORN | | | | | | | |
| Chicago Yellow No. 3.- | | | | | | | |
| 1926-27 | 79 | 77 | 71 | 75 | 74 | 75 | 74 |
| 1927-28 | 97 | 84 | 84 | 86 | 89 | 89 | 92 |
| Buenos Aires, early delivery - | | | | | | | |
| 1926-27 | 65 | 60 | 58 | 55 | 60 | 64 | 64 |
| 1927-28 | 77 | 76 | 77 | 83 | 90 | 96 | 100 |
| Liverpool, Yellow La Plata - | | | | | | | |
| 1926-27 | 90 | 93 | 95 | 92 | 89 | | |
| 1927-28 | 97 | 96 | 97 | 104 | | | |
| Toronto, American No. 2 Yellow - | | | | | | | |
| 1926-27 | 89 | 81 | 84 | 91 | 88 | | |
| 1927-28 | 111 | 103 | 101 | 103 | 104 | | |
| BARLEY | | | | | | | |
| Minneapolis, No. 2-- | | | | | | | |
| 1926-27 | 62 | 65 | 64 | 67 | 69 | 71 | 71 |
| 1927-28 | 72 | 73 | 77 | 83 | 84 | 84 | 85 |
| Winnipeg, No. 3 C.W. | | | | | | | |
| 1926-27 | 63 | 65 | 64 | 64 | 67 | | |
| 1927-28 | 76 | 78 | 81 | 83 | 83 | | |
| Leipsig, feeding - | | | | | | | |
| 1926-27 | 94 | 101 | 102 | 108 | 107 | | |
| 1927-28 | 118 | 121 | 124 | 125 | | | |
| OATS | | | | | | | |
| Chicago, white No. 3 - | | | | | | | |
| 1926-27 | 38 | 44 | 42 | 47 | 46 | 44 | 44 |
| 1927-28 | 47 | 48 | 50 | 54 | 55 | 55 | 55 |
| Winnipeg, No. 2 C.W. | | | | | | | |
| 1926-27 | 53 | 59 | 60 | 56 | 59 | | |
| 1927-28 | 65 | 64 | 59 | 61 | 62 | | |

Prices quoted from Chicago Daily Trade Bulletin, New York Journal of Commerce, Broomhall's Corn Trade News, Canadian Grain Statistics, Minneapolis Daily Market Record, and Deutscher Reichsanzeiger.

BARLEY: Exports of specified countries, year beginning July 1, 1924-25 to 1926-27, and as far as reported 1927-28

| Country | Net exports for season | | | Total exports reported to date | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period included | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Barley usually most suitable for malting | | | | | | |
| California a/ . | 8,619 | 12,922 | 11,875 | July-Dec. b/ | 6,238 | 6,627 |
| Chile a/ ...... | 2,362 | 2,480 | 5,615 | July-Oct. | 2,468 | 141 |
| Czechoslovakia. | 861 | 3,425 | a/ 5,069 | July-Nov. | 2,586 | 5,145 |
| Algeria ....... | (-1,007) | 4,222 | (-2,348) | July-Nov. | 349 | 3,188 |
| Tunis ......... | (- 210) | 2,632 | a/ 3,740 | July-Nov. | 3,192 | 5 |
| British India . | 18,075 | 679 | a/ 394 | July-Nov. | 23 | 1,576 |
| Australia ..... | 1,483 | 760 | 2,133 | July-Nov. | 395 | 528 |
| Total above . | 30,183 | 27,120 | 26,478 | | 15,251 | 17,210 |
| Other barley | | | | | | |
| United States other than California .. | c/ 15,030 | c/ 14,258 | c/ 5,166 | July-Jan. a/ | 4,454 | 24,004 |
| Canada ........ | 27,796 | 30,883 | 42,534 | July-Dec. | 26,497 | 16,145 |
| Rumania a/ .... | 7,743 | 12,675 | 31,936 | July - ) | | |
| Hungary ....... | 186 | 2,262 | 2,320 | Jan. 26) | 19,250 | 23,717 |
| Bulgaria ...... | 523 | 1,117 | d/ 1,025 | e/, f/ ) | | |
| Yugoslavia .... | 1,197 | 1,105 | d/ 1,025 | | | |
| Russia ........ | 3,235 | 36,940 | 20,465 | July-Jan. | 20,033 | g/ 1,901 |
| Argentina ..... | 4,224 | 6,383 | 14,140 | July-Oct. | 1,372 | 1,229 |
| | | | | Nov.-Jan. e/ | 892 | 1,467 |
| Total other barley ..... | 59,934 | 105,623 | h/118,963 | | 72,498 | 68,463 |
| Total malting and other barley, above countries ... | 90,117 | 132,743 | h/145,441 | | 87,749 | 85,673 |

Compiled from original official sources and International Institute of Agriculture except as otherwise noted. a/ Exports only. b/ Exports from California ports are given separately through December. For January they are included with barley other than Californian. Barley exports other than Californian from July to December 1927 were 23,277,000 bushels compared with 2,737,000 in 1926. c/ Exports from the United States other than California less total United States imports. d/ Eleven months. e/ Unofficial reports of exports to Europe. f/ The International Institute reports exports July through November 1927 for Rumania at 19,741,000 bushels compared with 19,062,000 in 1926; for Hungary at 1,567,000 bushels compared with 1,575,000; and for Yugoslavia for two months 115,000 compared with 289,000 bushels. g/ Includes unofficial estimates October-January. h/ Including eleven months only for Bulgaria and Yugoslavia.

BARLEY: Net imports into specified countries years beginning July 1, 1925, 1926 and 1927

| Country | Total net imports | | | Net imports to date | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period shown | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| United Kingdom .... | 41,140 | 35,712 | 29,662 | July-Dec. | 17,329 | 25,978 |
| Germany .......... | 28,169 | 52,565 | 97,811 | July-Nov. | 52,334 | 46,184 |
| Belgium .......... | 11,965 | 13,111 | 11,431 | July-Dec. | 5,153 | 6,904 |
| Netherlands ...... | 8,511 | 14,480 | 13,022 | July-Dec. | 7,645 | 5,446 |
| Total above countries .. | 89,785 | 115,868 | 151,926 | | 82,461 | 84,512 |

Compiled from official sources.

CORN, INCLUDING MEAL: Exports from Argentina, and exports from and imports into the United States, 1925-26 to 1927-28

| Month | Argentina | | | United States | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Exports | | | Exports | | | Imports | | |
| | 1925-26 | 1926-27 | 1927-28 | 1925-26 | 1926-27 | 1927-28 | 1925-26 | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| November | 12,262 | 20,991 | a/25,586 | 1,210 | 2,208 | 861 | 11 | 235 | 762 |
| December | 12,667 | 25,014 | a/27,420 | 3,428 | 2,026 | 1,206 | 26 | 280 | 169 |
| January | 11,539 | 24,877 | a/15,622 | 4,824 | 2,017 | b/1,123 | 24 | 77 | |
| February | 7,440 | 20,208 | a/c/(6,031) | 2,918 | 2,023 | c/1,404 | 39 | 27 | |
| March ... | 4,292 | 18,451 | | 2,270 | 2,180 | | 48 | 44 | |
| April ... | 7,407 | 17,389 | | 2,210 | 1,548 | | 42 | 34 | |
| May ..... | 15,250 | 30,092 | | 1,865 | 1,717 | | 23 | 26 | |
| June .... | 21,202 | 35,344 | | 1,831 | 1,124 | | 22 | 33 | |
| July .... | 16,455 | 39,964 | | 1,350 | 734 | | 25 | 692 | |
| August .. | 15,875 | 34,136 | | 1,173 | 475 | | 20 | 1,177 | |
| September | 20,796 | 30,003 | | 1,052 | 571 | | 42 | 869 | |
| October . | 24,617 | 26,409 | | 1,402 | 538 | | 254 | 1,546 | |
| Total . | 169,802 | 322,878 | | 25,533 | 17,161 | | 576 | 5,040 | |

Compiled from Boletin Mensual de Estadistica Agro-Pecuaria and Monthly Summary of Foreign Commerce of the United States.
a/ Commercial source giving figures by weeks.
b/ Weekly accumulations, subject to considerable revision.
c/ Two weeks.

CORN: Exports from specified countries, years beginning November 1, 1925-26, 1926-27, and as far as reported 1927-28

| Country | Total for season 1925-26 | 1926-27 | 1927-28 estimated Minimum | 1927-28 estimated Maximum | Amount reported to date Period covered | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,00[illegible] bushels |
| United States ...... | a/ 25,533 | a/17,161 | 15,000 | 25,000 | Nov.-Jan. | 6,251 | 3,1[illegible] |
| Rumania ............ | 24,416 | 68,155 | 20,000 | 45,000 | ) November | | |
| Yugoslavia ......... | b/ 35,644 | b/12,708 | 0 | 5,000 | ) Jan. 26 | 7,697 | 5,62[illegible] |
| Hungary ............ | 7,803 | 2,122 | 0 | 2,000 | ) e/ f/ | | |
| Bulgaria ........... | c/ 3,882 | d/ | 2,000 | 5,000 | ) | | |
| Russia ............. | 8,579 | 6,806 | 5,000 | 10,000 | Nov.-Jan. | 2,875 | 595 |
| French Indo-China .. | 1,811 | 2,756 | 1,700 | 2,500 | November | 937 | 42[illegible] |
| Dutch East Indies .. | 1,831 | 1,382 | 1,300 | 3,500 | | -- | -- |
| Total above countries ........ | g/ 105,617 | 111,090 | 45,000 | 98,000 | | 17,760 | 9,83[illegible] |
| Argentina .......... | 169,802 | 322,878 | | | Nov.-Jan. e/ | 70,882 | 68,62[illegible] |
| Union of S. Africa | 18,833 | h/ 9,993 | | | Nov.-Jan. e/ i/ | 429 | 5,05[illegible] |
| Total all countries shown ..... | g/ 294,253 | 443,961 | | | | 89,071 | 85,51[illegible] |

Compiled from official sources and International Institute of Agriculture except as otherwise noted.
a/ Total exports. Net exports were 24,957,000 bushels for 1925-26 and 12,121,000 for 1926-27. b/ Eleven months. c/ Calendar year 1926. d/ Not available. e/ Unofficial estimate of exports to Europe. f/ Figures as reported by the International Institute of Agriculture for November only are 5,019,000 bushels for Rumania in 1927 compared with 4,366,000 in 1926, and for Hungary 91,000 compared with 555,000. No similar reports are available for Yugoslavia and Bulgaria. g/ Excludes Bulgaria. h/ Includes 5,143,000 bushels unofficially reported for South and East Africa in October. i/ Includes shipments from East Africa.

CORN: Exports from Argentina and Union of South Africa, year beginning April 1, 1925-26, 1926-27 and as far as reported 1927-28

| | Annual movement April 1 to March 31 1925-26 | 1926-27 | Total from April 1 as far as reported Period included | 1926-27 | 1927-28 |
|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Argentina ........... | 135,036 | 231,143 | Apr. to Feb | a/ 183,799 | b/ 306,447 |
| Union of South Africa | 39,136 | 2,923 | Apr.to Sept | 2,185 | 4,222 |
| | | | Oct. to Jan | 738 | 10,200 |

a/ Official estimates April - January, and unofficial for first 2 weeks in Februar
b/ Official estimates April-October, and unofficial for November - 2 weeks in Feb

OATS: Exports from specified countries, years beginning July 1, 1924-25, 1926-27, and as far as reported 1927-28

| Country | Net exports for season | | | Total exports as far as reported | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period included | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| United States .... | 13,736 | 39,501 | 14,942 | July-Jan. | 7,993 | 6,381 |
| Canada ........... | 41,280 | 33,705 | 11,569 | July-Nov. | 7,699 | 2,545 |
| Rumania .......... | 5,427 | 1,351 | 6,634 | ) | | |
| Hungary .......... | 238 | 3,799 | 2,381 | ) July-Jan, 26 c/ | 546 | 673 |
| Bulgaria ......... | 10 | 4 | a/ | ) | | |
| Yugoslavia ....... | 470 | 1,056 | 744 | ) | | |
| Russia ........... | 113 | 1,354 | 956 | July-Jan. | d/ 559 | d/ 57 |
| Argentina ........ | 48,533 | 32,006 | 40,103 | ) July-Oct. | 7,009 | 7,884 |
| | | | | ) Nov-Jan. 26 | 5,226 | 7,615 |
| Chile ............ | 3,810 | 4,093 | 6,087 | July-Oct. | 1,348 | 269 |
| Total above countries ...... | 113,617 | 116,869 | 83,416 | | 30,380 | 25,424 |

Compiled from original official sources and International Institute of Agriculture except as otherwise noted.
a/ Not available.
b/ Ten months.
c/ Unofficial estimates of shipments to Europe.
d/ Unofficial reports.

OATS: Net imports into specified countries, years beginning July 1, 1925, 1926 and 1927

| Country | Total net imports | | | Net imports to date | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period shown | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| United Kingdom .. | 32,656 | 35,761 | 22,887 | July-Dec. | 13,698 | 12,112 |
| Germany ......... | 12,853 | 22,370 | 11,423 | July-Dec. | 6,093 | 7,074 |
| Switzerland ..... | 9,095 | 10,658 | 9,891 | July-Dec. | 5,842 | 6,246 |
| Italy ........... | 8,603 | 7,701 | 7,723 | July-Oct. | 2,032 | 2,910 |
| Belgium ......... | 8,172 | 9,593 | 6,440 | July-Dec. | 2,683 | 2,767 |
| Netherlands ..... | 5,067 | 7,190 | 6,285 | July-Dec. | 2,962 | 3,508 |
| France .......... | 3,108 | 13,722 | 2,816 | July-Sept. | 942 | 1,598 |
| Total above countries .. | 79,554 | 107,495 | 67,465 | | 34,252 | 36,215 |

Compiled from official sources.

POTATOES: Production, average 1909-1913, annual 1924-1927.

| Countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | Per cent |
| United States ....... | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| Canada .............. | 77,843 | 94,413 | 70,633 | 78,228 | 77,430 | 99.0 |
| North America (3).... | 435,592 | 516,064 | 394,127 | 432,599 | 479,644 | 110.9 |
| Europe, 20 countries prev.rep't'd & unchang | 3,817,559 | 3,869,776 | 4,323,641 | 3,427,011 | 4,271,447 | 124.6 |
| Norway, revised...... | 24,780 | 21,517 | 34,500 | 32,870 | 22,232 | 67.6 |
| Sweden, revised...... | 57,581 | 52,109 | 77,384 | 69,065 | 39,252 | 56.8 |
| Italy, revised....... | 67,514 | 71,943 | 80,383 | 84,914 | 71,476 | 84.2 |
| Latvia, revised...... | 25,217 | 24,828 | 27,574 | 37,238 | 26,358 | 70.8 |
| Total Europe (24).... | 3,992,651 | 4,040,173 | 4,543,482 | 3,651,098 | 4,430,765 | 121.4 |
| Total above count.(27) | 4,428,243 | 4,556,237 | 4,937,609 | 4,083,697 | 4,910,409 | 120.2 |
| Est.world total excl. Russia & China...... | 4,722,000 | 4,952,000 | 5,367,000 | 4,504,000 | | |

- - - - - - - - - -

NEW ZEALAND: Lambing during the years 1923 to 1927

| Year | Number of breeding ewes | Estimated average percentage of lambing | Estimated number of lambs | Actual number of lambs tailed |
|---|---|---|---|---|
| 1923 ......... | 13,063,003 | 88.02 | 11,498,456 | 11,133,336 |
| 1924 ......... | 13,076,094 | 86.14 | 11,258,030 | 11,467,147 |
| 1925 ......... | 13,715,223 | 82.43 | 11,305,358 | 11,435,780 |
| 1926 ......... | 13,948,252 | 84.57 | 11,794,699 | 12,069,681 |
| 1927 ......... | 14,831,730 | 86.76 | 12,868,840 | |

Monthly Abstract of Statistics of New Zealand, December 1927.

- - - - - - - - - -

CEREAL CROPS: Acreage, average 1909-1913, annual 1925-1928.

| Crop and country | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| WINTER WHEAT | | | | | | |
| United States...... | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada............. | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| France............. | 15,510 | 13,468 | 12,879 | 12,994 | 12,802 | 98.5 |
| Spain.............. | 9,547 | 10,722 | 10,775 | 10,671 | 10,528 | 98.7 |
| Rumania ........... | 8,183 | 7,236 | 7,606 | 6,371 | 6,983 | 109.6 |
| Bulgaria .......... | 2,409 | 2,384 | 2,503 | 2,409 | 2,804 | 116.4 |
| Czechoslovakia..... | 1,546 | 1,371 | 1,369 | 1,437 | 1,464 | 101.9 |
| Finland............ | 8 | 23 | 23 | 22 | 22 | 100.0 |
| Tunis ............. | 1,310 | 1,457 | 1,658 | 1,399 | 1,730 | 123.7 |
| Algeria ........... | 3,521 | 3,608 | 3,741 | 3,387 | 3,311 | 97.8 |
| Morocco............ | (1,700) | 2,621 | 2,558 | 2,273 | 2,175 | 95.7 |
| Greater Lebanon.... | 130 | 136 | 129 | 136 | 124 | 91.2 |
| India ............. | 29,224 | 31,774 | 30,471 | 31,244 | 30,632 | 94.0 |
| Total 13 countries | 102,489 | 106,863 | 114,607 | 116,787 | 121,481 | 104.0 |
| WINTER RYE | | | | | | |
| United States ..... | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada............. | 117 | 832 | 737 | 586 | 542 | 92.5 |
| France............. | 3,095 | 2,147 | 1,958 | 1,970 | 1,982 | 100.6 |
| Spain.............. | 1,988 | 1,846 | 1,866 | 1,860 | 2,083 | 112.0 |
| Czechoslovakia..... | 2,605 | 2,034 | 2,021 | 2,006 | 1,997 | 99.6 |
| Bulgaria........... | 542 | 384 | 392 | 400 | 452 | 113.0 |
| Rumania ........... | 1,286 | 586 | 673 | 592 | 626 | 105.7 |
| Finland............ | 589 | 579 | 565 | 568 | 568 | 100.0 |
| Total 8 countries.. | 12,458 | 12,382 | 11,790 | 11,652 | 12,052 | 103.4 |

CEREAL CROPS: Production in specified countries, average 1909-1913, annual 1924-1927.

| Crop and countries a/ reporting in 1927 | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| RYE | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | Per cent |
| United States.... | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada........... | 2,094 | 13,751 | 13,688 | 12,179 | 14,951 | 122.8 |
| Europe (24)...... | 976,496 | 651,091 | 938,135 | 745,817 | 796,615 | 106.8 |
| Russia, European. | 710,842 | 630,459 | b/770,651 | b/847,985 | b/915,184 | 107.9 |
| Russia, Asiatic.. | 24,663 | 48,631 | b/ 44,853 | b/ 49,354 | b/ 53,265 | 107.9 |
| Argentina........ | 640 | 1,457 | 4,733 | 3,268 | 6,850 | 209.6 |
| Total above countries (27) c/....... | 1,015,323 | 731,765 | 1,003,012 | 802,059 | 876,988 | 109.3 |
| Estimated world total excl. Russia & China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.
b/ Revised estimate apportioned between European and Asiatic countries in the same ratio as the preliminary estimates for 1925.
c/ Russia excluded from totals.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, cont'd

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| WHEAT | | | | | | |
| United States.......... | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada................. | 197,119 | 262,097 | 411,376 | 407,136 | 440,025 | 108.1 |
| North America (4)..... | 898,908 | 1,137,110 | 1,097,395 | 1,248,709 | 1,323,455 | 106.0 |
| Europe, 27 countries previously reported and unchanged.......... | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,262,042 | 104.6 |
| Russia, European........ | 607,828 | 246,927 | b/519,811 | b/590,234 | b/546,432 | 92.6 |
| Africa (4)............. | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (5)............... | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| Russia, Asiatic........ | 151,113 | 134,814 | b/193,236 | b/219,415 | b/203,132 | 92.6 |
| Southern Hemisphere, 3 countries prev. reptd and unchanged | 243,590 | 362,829 | 313,489 | 390,714 | 356,597 | 91.3 |
| Uruguay ................ | 6,517 | 9,908 | 10,024 | 10,238 | 13,887 | 135.6 |
| Southern Hemis. (4).... | 250,107 | 372,737 | 323,513 | 400,952 | 370,484 | 92.4 |
| Total above countries (44) c/....... | 2,981,765 | 3,056,636 | 3,300,454 | 3,327,455 | 3,451,793 | 103.7 |
| Est. world total exl. Russia & China. | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| CORN | | | | | | |
| United States.......... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (3)...... | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,543 | 2,794,687 | 103.4 |
| Europe (11)............ | 506,745 | 571,525 | 605,227 | 645,582 | 466,255 | 72.2 |
| North Africa (3)....... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (2)............... | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 19 Northern Hemis. countries.. | 3,276,277 | 2,940,990 | 3,587,032 | 3,401,377 | 3,312,813 | 97.4 |
| Madagascar............ | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 20 countries............ | 3,280,143 | 2,944,927 | 3,591,363 | 3,405,411 | 3,316,657 | 97.4 |
| Estimated Northern Hemisphere total excluding Russia.... | 3,681,000 | 3,300,000 | 3,905,000 | 3,731,000 | 3,657,000 | 98.0 |
| Estimated world total excluding Russia............. | 4,126,000 | 3,862,000 | 4,526,000 | 4,421,000 | | |

a/ Figures in parenthesis indicate the number of countries included. b/ Revised estimate apportioned between European and Asiatic countries in the same ratio as the preliminary estimates for 1925. c/ Russia excluded from totals.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| Jnited States ........... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| Jorth America (2) ....... | 230,087 | 270,382 | 326,531 | 284,592 | 362,515 | 127.4 |
| Curope (28) ............. | 693,925 | 571,376 | 687,960 | 684,406 | 671,783 | 98.2 |
| Jorth Africa (6) ........ | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| sia (4) ................ | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| Total 40 Northern Hemis. countries ............ | 1,167,906 | 1,052,113 | 1,262,431 | 1,178,646 | 1,251,895 | 106.2 |
| Total 3 Southern Hemis. countries ............ | 5,747 | 8,102 | 18,811 | 20,127 | 15,535 | 77.2 |
| Total above 43 countries | 1,173,653 | 1,060,215 | 1,281,242 | 1,198,773 | 1,267,430 | 105.7 |
| Estimated Northern Hemis. total excl. Russia and China ........... | 1,407,000 | 1,288,000 | 1,487,000 | 1,406,000 | 1,484,000 | 105.5 |
| Estimated world total excluding Russia and China ............... | 1,425,000 | 1,311,000 | 1,523,000 | 1,441,000 | 1,510,000 | 104.8 |
| OATS | | | | | | |
| nited States ........... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| orth America (2) ....... | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,264 | 1,634,719 | 100.3 |
| urope (27) ............. | 1,836,738 | 1,590,828 | 1,750,904 | 1,867,978 | 1,813,930 | 97.1 |
| orth Africa (3) ........ | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| yria and Lebanon ....... | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 33 Northern Hemis. countries ............ | 3,399,641 | 3,511,588 | 3,771,810 | 3,511,178 | 3,464,573 | 98.7 |
| Total 3 Southern Hemis. countries ............ | 65,192 | 64,093 | 89,258 | 77,646 | 65,859 | 84.8 |
| Total above 36 countries | 3,464,833 | 3,575,681 | 3,861,068 | 3,588,824 | 3,530,432 | 98.4 |
| Estimated Northern Hemis. total excluding Russia and China ........... | 3,474,000 | 3,574,000 | 3,840,000 | 3,584,000 | 3,532,000 | 98.5 |
| Estimated world total excluding Russia and China ............... | 3,581,000 | 3,678,000 | 3,960,000 | 3,691,000 | 3,628,000 | 98.3 |

/ Figures in parenthesis indicate the number of countries included.

GRAINS: Exports from the United States, July 1-Feb. 11, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-February 11, 1927 and 1928

| Commodity | July 1-Feb. 11 1926-27 | July 1-Feb. 11 a/ 1927-28 | 1928, week ending Jan. 21 | Jan. 28 | Feb. 4 | Feb. 11 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 121,412 | 128,382 | 1,427 | 1,500 | 272 | 730 |
| Wheat flour c/ | 42,380 | 38,404 | 423 | 973 | 982 | 536 |
| Rye | 7,079 | 20,355 | 46 | 40 | 281 | 44 |
| Corn | 10,759 | 6,389 | 257 | 367 | 450 | 954 |
| Oats | 3,423 | 4,349 | 124 | 104 | 112 | 154 |
| Barley b/ | 10,945 | 31,182 | 173 | 191 | 168 | 139 |
| PORK: | January 1-Feb. 11 1927 | January 1-Feb. 11 1928 | | | | |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides | 11,369 | 5,722 | 153 | 1,833 | 1,077 | 1,264 |
| Bacon, inc. Cumberland sides | 16,588 | 16,647 | 1,449 | 3,422 | 2,529 | 3,705 |
| Lard | 86,375 | 86,378 | 12,693 | 14,434 | 15,385 | 17,790 |
| Pickled pork | 2,375 | 1,458 | 14 | 193 | 472 | 314 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to December 31, 1927. b/ Including via Pacific ports this week: Wheat 453,000 bushels, flour 21,200 barrels. Barley from San Francisco 115,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Shipments from principal countries, average January 1927, 1928, weekly January 21-February 11, 1928

| Country | Weekly av. Jan. 1927 | Weekly av. Jan. 1928 | 1928, week ending Jan. 21 | Jan. 28 | Feb. 4 | Feb. 11 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina | 2,588 | 4,742 | 5,880 | 6,416 | 6,813 | 8,453 |
| Australia | 3,700 | 2,336 | 3,408 | 3,168 | 2,608 | 1,688 |
| British India | 54 | 0 | 0 | 0 | 0 | 0 |
| Canada a/ | 1,854 | 4,099 | 4,885 | 3,996 | 4,695 | 4,139 |
| Danube and Bulgaria | 30 | 20 | 24 | 56 | 0 | 0 |
| Russia | 886 | 2 | 0 | 0 | b/ | b/ |
| United States | 3,164 | 2,103 | 1,850 | 2,473 | 1,254 | 1,266 |
| Total | 12,276 | 13,302 | 16,047 | 16,109 | c/15,370 | c/ 15,546 |

Compiled from official sources and Chicago Daily Trade Bulletin. a/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. b/ Not available. c/ Excludes Russia for which figures have not been received.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | February 9 1928 | February 16, 1928 | February 17, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score ............ | 47.00 | 44.25 | 52.00 |
| Copenhage, official quotation.. | 37.20 | 37.66 | 40.00 |
| Berlin, la quality ............ | 37.38 | 37.38 | 39.55 |
| London: a/ | | | |
| Danish ...................... | 39.97 | 40.19 | 41.93 |
| Dutch, unsalted ............. | 42.80 | 42.80 | b/ |
| New Zealand ................. | 35.41 | 35.63 | b/ |
| New Zealand, unsalted ....... | 36.50 | 36.71 | 39.76 |
| Australian .................. | 33.89 | 34.32 | 35.85 |
| Australian, unsalted ........ | 34.11 | 34.32 | 36.93 |
| Argentine, unsalted.......... | 31.72 | 32.15 | 34.33 |

Quotations convereted at par exchange. a/ Quotations of following day.
b/ No quotation.

- - - - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Feb. 8, 1928 | Feb. 15, 1928 | Feb. 16, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets .. | Number | 87,012 | 88,867 | 63,901 |
| Prices of hogs, Berlin ........ | $ per 100 lbs | 12.16 | 11.51 | 13.67 |
| Prices of lard, tcs., Hamburg.. | | 13.65 | 13.56 | 14.36 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 15,117 | 13,674 | 10,188 |
| Hogs, purchases, Ireland ..... | " | 23,551 | | 16,130 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides ... | $per 100 lbs | a/ | a/ | a/ |
| Canadian " " ... | " | a/ | a/ | 19.04 |
| Danish " " ... | " | 18.25 | 17.81 | 19.42 |

a/ No quotation.

- - - - - - - - - -

Index



- - - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 FEBRUARY 27, 1928 NO. 9

Feature of Issue: EUROPEAN MARKET CONDITIONS IN JANUARY

## RICE PRODUCTION IN INDIA

The 1927 rice crop in all of India is estimated at 62,656,450,000 pounds of cleaned rice, according to a cable to the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. This estimate is 5 per cent below the production of 66,032,960,000 pounds in 1926. The total 1927 rice crop as reported by 10 countries is 92,657,000,000 pounds as compared with 94,103,000,000 pounds in those countries in 1926.

- - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German pork market strengthened somewhat during the week ended February 22 as against the preceding week, according to cabled advices from L. V. Steere, acting American agricultural commissioner in Berlin. Hog receipts were slightly under those of the preceding week, and the Berlin market was steady. Lard at Hamburg also showed some strength. See table, page 261.

The British bacon market showed additional weakness during the week ended February 22, according to cabled advices from E. A. Foley, American agricultural commissioner at London. Quotations on Danish Wiltshire sides averaged only $17.38 per 100 pounds against $21.51 for the corresponding week of last year. See table, page 261.

On the British fruit market arrivals of South African peaches, plums, pears and grapes are attracting the attention of the fruit retailers away from apples and oranges, according to cabled advices from Edwin Smith, the Department's fruit specialist in Europe. At the Liverpool fruit auction on Friday, February 24, the prices paid for Virginia barreled apples were about the same as for the preceding week. There was no sale during the week ended February 25 of Oregon and California Yellow Newtowns. See Foreign Service release, F.S./A-163, February 25, 1928.

- - - - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - - - -

## BREAD GRAINS

### Winter wheat areas

The total winter wheat area as reported by 14 countries is 124,174,000 acres as compared with 119,394,000 acres in the same countries in 1927, when they represented 51 per cent of the estimated world total wheat area. The 1928 total includes the first estimate of the 1928 winter wheat area in Poland, which is 2,693,000 acres, according to a cable from the International Institute of Agriculture at Rome. This is an increase of 3.3 per cent over the 2,607,000 acres sown for the 1927 harvest.

### European crop and market conditions

Some flood damage was reported in central Europe during the week ending February 23 and France still complains of excessive moisture, according to a cable to the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Continental grain markets were active during the week ending February 20, and prices of all grains advanced. The wheat price at Hamburg advanced an equivalent of 3 cents per bushel and on February 22 was quoted at $1.47. Rye at Berlin also advanced 3 cents to $1.43 per bushel. The quotations on February 22 were the highest since January 4, when wheat was $1.51 and rye $1.45 per bushel.

### Wheat production

The total 1927 wheat production is 3,452,000,000 bushels as compared with 3,327,000,000 bushels in 1926, or the same as was published last week, no revisions having been received during the week.

### Russian grain procurements

Russian grain procurements up to February 15 were 8,770,000 short tons as compared with 9,982,000 short tons last year, according to a cable from Mr. Steere. Procurements during the first half of February were almost twice the amount for the same period last year, being 1,022,000 short tons as compared with 537,000 short tons last year. The tax collections are probably now finished, but the pressure of the campaign is still being felt and no doubt caused some of the increase in procurements during the first of the present month. Considerable optimism is now expressed on the distribution of industrial goods, which should encourage the delivery of grain. A few reports mention weevil damage to the stored grain in eastern Ukraine.

### Australian wheat situation

The quality of the Australian wheat crop is generally about equal to last year, although a little more irregular because of irregular rainfall,

CROP AND MARKET PROSPECTS, CONT'D

according to a report of January 25 from a correspondent of this Bureau in Sydney. The fair average quality that has been fixed varies between 60.25 and 62 pounds per bushel natural weight. Although the harvest was interfered with by light rains in some sections, the grain in the main is reported to be bright and of low moisture content, and is expected to give entire satisfaction to oversea buyers. This correspondent's estimate of the size of the crop in the four important wheat states has been raised to 102,000,000 to 106,000,000 bushels. This estimate, together with that of Queensland and Tasmania, would give a total for the country of 106,000,000 to 110,000,000 bushels, a figure in line with the official estimate of 109,000,000 bushels.

Shipments for the new season are expected to come largely from Western and South Australia where the crop is heavy. In the east, exports are expected to be light unless prices improve. Millers have already bought a good proportion of their year's supplies from the growers at the equivalent of $1.61 per bushel and farmers are reported as unwilling to sell their unsold balances at current market rates, and further are not inclined to sell until they are assured of their prospects for the coming season. Complaints from millers are general throughout Australia of the lack of flour orders from oversea compared with the early months of last season.

Freights, which at the opening of the season were 26 cents a bushel cargo rate and 23 cents parcel rate, dropped as a result of the slow shipping to 23 cents for cargo and 20 cents for parcels by the end of January, and further reductions are expected.

Favorable weather conditions prevailed in the agricultural districts the last part of January. General rains benefited the soil, and if they are followed by further falls in March and April there should be a good seed bed for the coming crop. On the other hand, the good demand for wool is expected, according to the correspondent, to encourage farmers to increase their sheep and reduce their acreage under wheat.

## Wheat movement to market

### United States

Exports of wheat including flour from the United States during the week ending February 18 were 1,269,000 bushels. Total exports for the season are 170,802,000 bushels against 165,893,000 bushels last year.

# CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

## Canada

The visible supply of wheat in the Western Grain Division of Canada increased 3,000,000 bushels to 119,360,000 bushels during the week ending February 17. On February 18, 1927 the visible supply of wheat was 95,228,000 bushels. Receipts at Fort William-Port Arthur during the week were 3,021,000 bushels. Total receipts to date are 201,653,000 against 196,501,000 on the corresponding date last year. Receipts at Vancouver and Prince Rupert during the week were 5,487,000 bushels making the total for the season 55,197,000 bushels against 30,437,000 bushels last year. During the past month receipts at Vancouver and Prince Rupert have exceeded receipts at Fort William-Port Arthur by about 4,000,000 bushels. Total shipments for the season from Vancouver and Prince Rupert are 48,281,000 bushels against 23,231,000 busnels last season.

## Southern Hemisphere

Shipments from the Southern Hemisphere declined about 3,000,000 bushels during the week. Shipments from Argentina dropped to 5,329,000 bushels from 9,158,000 bushels exported the previous week. A slight increase was reported in Australian shipments, which amounted to 2,136,000 bushels against 1,688,000 bushels the previous week.

## United States wheat prices

The cash price of wheat as measured by the weighted average cash price of all classes and grades at the six principal markets strengthened slightly during the week ending February 17, advancing 1 cent from $1.30 to $1.31 per bushel. All classes of wheat excepting northern spring contributed to the rise. No. 2 hard winter advanced 4 cents, No. 2 soft red winter 3 cents, and No. 2 amber durum 1 cent, while No. 1 dark northern spring remained unchanged at $1.40 per bushel. The advance in the price of No. 2 hard winter placed it only 2 cents under the price of a year ago, and the 3 cent advance in the price of No. 2 soft red winter placed it on a new high level for the season and 20 cents above last year's price. The price of western white at Seattle also advanced during the week. Since February 17 cash prices have continued strong with prices at approximately the same level reached during the latter part of the week previous, although the price of No. 2 red winter at St. Louis advanced early in the week beginning February 18. The spread between the cash closing prices at Winnipeg and Minneapolis widened 1 cent during the week and was 7 cents in favor of Minneapolis the week ending February 17 as compared with 4 cents a year ago.

CROP AND MARKET PROSPECTS, CONT'D

----------

WHEAT: Weighted average cash prices at stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| January 13 | 139 | 130 | 138 | 132 | 147 | 139 | 166 | 132 | 138 | 149 |
| 20 | 138 | 131 | 138 | 134 | 147 | 142 | 163 | 129 | 137 | 153 |
| 27 | 140 | 131 | 138 | 132 | 147 | 145 | 171 | 127 | 137 | 152 |
| February 3 | 138 | 131 | 137 | 131 | 146 | 143 | 165 | 128 | 138 | 152 |
| 10 | 137 | 130 | 136 | 129 | 146 | 140 | 157 | 126 | 137 | 152 |
| 17 | 136 | 131 | 135 | 133 | 146 | 140 | 160 | 127 | 135 | 155 |
| 24 | 134 | | 134 | | 146 | | 158 | | 132 | |
| March 2 | 135 | | 135 | | 146 | | 154 | | 132 | |

The futures market has continued firm since February 17 and closing prices have continued to advance. Reports of a food shortage in Russia, complaints from the winter wheat belt as to condition of crop, strong Liverpool prices and higher corn prices have been stimulating influences in the market. Closing prices of May futures on February 23 as compared with prices the week before were 1 cent higher at Chicago, Kansas City, and Winnipeg, unchanged at Minneapolis, and 3 cents higher at Liverpool. March futures at Buenos Aires closed 2 cents higher on February 22 as compared with the week before. Liverpool and Buenos Aires futures are again above those of last year.

WHEAT: Closing prices of May futures

| | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Jan. 19 | 140 | 131 | 134 | 125 | 141 | 128 | 136 | 137 | 148 | 150 | 126 | 128 |
| 26 | 142 | 130 | 135 | 125 | 142 | 127 | 139 | 135 | 150 | 149 | 127 | 126 |
| Feb. 2 | 142 | 130 | 135 | 124 | 142 | 126 | 139 | 135 | 151 | 147 | 128 | 126 |
| 9 | 141 | 131 | 134 | 124 | 141 | 126 | 138 | 135 | 148 | 145 | 128 | 124 |
| 16 | 141 | 133 | 133 | 126 | 140 | 129 | 139 | 137 | 149 | 147 | 127 | 125 |
| 23 | 139 | 134 | 132 | 127 | 138 | 129 | 139 | 138 | 149 | 150 | 125 | 127 |
| Mar. 1 | 140 | | 133 | | 139 | | 142 | | 150 | | 129 | |
| 8 | 139 | | 132 | | 139 | | 143 | | 151 | | 130 | |
| 15 | 136 | | 130 | | 135 | | 140 | | 149 | | 129 | |
| 22 | 134 | | 126 | | 131 | | 139 | | 147 | | 127 | |
| 29 | 134 | | 127 | | 132 | | 140 | | 149 | | 129 | |

a/ March futures as of day previous to date of other market prices. May futures beginning March 1.

CROP AND MARKET PROSPECTS, CONT'D

---

Winter rye areas

The total winter rye area in the 9 countries reporting to date is 24,598,000 against 23,716,000 acres last year. The 1928 total includes 7 European countries which report 20,254,000 acres against 19,460,000 acres for 1927, an increase of 4.1 per cent. The European figure for 1928 includes the first estimate of the 1928 winter rye area in Poland, which is 12,546,000 acres, according to a cable from the International Institute of Agriculture at Rome. This is an increase of 4.0 per cent over the 12,064,000 acres sown for the 1927 harvest. Poland ranks next to Russia and Germany in rye production.

Rye production

The total rye production for 1927 in 27 countries now stands at 876,831,000 bushels against 802,059,000 bushels in those countries last year. The 1927 rye crop in Argentina is 6,693,000 bushels, according to the confirmation of a cablegram received from the International Institute of Agriculture. Due to an error in the transmission of the cable the production had been previously reported at 6,850,000 bushels.

FEED GRAINS

Barley

The 43 countries that have reported barley production in 1927 show a total of 1,267,430,000 bushels compared with 1,198,773,000 bushels last year, or an increase of 5.7 per cent.

Barley exports from the principal exporting countries from July 1 to the latest date available in February have been 10 per cent heavier than for the same periods last year. Argentine exports, which from July to October were not quite so heavy as last year, have been running heavier since the first of November. The Danubian countries from July 1 to February 2 have sent out more than 4,000,000 bushels above last year's amounts. To offset these increases in exports, Russia has exported only 1,900,000 bushels compared with 20,370,000 bushels for the same period last year. Exports from the United States have been about 31,100,000 bushels compared with 11,800,000 last year. For the week ending February 18 the United States exported 186,000 bushels of barley, more than for the two weeks preceding. During this week the price of No. 2 barley at Minneapolis was 86 cents a bushel, slightly more than for the two preceding weeks, and about 14 cents above that for the same period last year. Exports to date as compared with last year are shown in the table on page 254.

The prospects for the exportation of barley from Rumania during the next few months are unfavorable, according to a consular report recently received, since the exportable surplus of the 1927 crop, which amounted to

CROP AND MARKET PROSPECTS, CONT'D

---

only about 23,400,000 bushels, has already been exhausted. In addition to this, it is stated that the 1926 carryover has also been drawn upon heavily.

## OATS

The 36 countries that have so far reported oats production for 1927 show a total of 3,530,432,000 bushels compared with 3,588,824,000 bushels last year, or a decrease of 1.6 per cent.

During the week ending February 18 the export of 80,000 bushels from the United States was the smallest since the week of January 7. The price of No. 3 white oats at Chicago advanced 1 cent over the price for the two preceding weeks, averaging 56 cents a bushel. This was 12 cents more than for the corresponding week last year.

## Corn

The 20 countries that have reported corn production in 1927 show a total of 3,316,657,000 bushels compared with 3,405,411,000 bushels last year, or a decrease of 2.6 per cent.

For the week ending February 20, according to the United States Weather Bureau, the temperature in Argentina averaged 75° Fahrenheit, or 2° above normal, while the total rainfall of 3.0 inches was more than four times the seasonal average. It is probably too late in the season for this rainfall to be beneficial to the corn and it may be even detrimental.

Exports of corn from Argentina during the first three weeks in February dropped from about 2,900,000 bushels to less than 2,200,000 bushels. The Buenos Aires price for February delivery, which on February 7 was up to $1.02, had dropped to about 99 cents by February 17. During the same period the price of No. 3 yellow corn at Chicago had advanced from less than 90 cents to almost 98 cents, thus decreasing considerably the spread between the Argentine and the United States prices, and the United States exports were increasing, amounting to 1,122,000 bushels during the week ending February 18. From November 1 through February 18 the United States exports amounted to about 5,700,000 bushels compared with 8,000,000 bushels last year, while the imports of 931,000 bushels for the first two months of this period were nearly twice as great as last year.

In Rumania, according to a consular report, the exportable surplus of the 1927 crop was only about 27,500,000 bushels after deducting a domestic requirement of 118,000,000 bushels from the production of 145,500,000 bushels. It is also stated that while there is a considerable carryover from the 1926 crop still available for export, this will not be sufficient to compensate for the reduced surplus from the 1927 crop, and exports during

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

the spring are likely to be less than last year. Total exports from the Danubian countries since November 1 have been only two-thirds as heavy as for the same period last year, while the Russian shipments have been only 600,000 bushels compared with 3,400,000 bushels a year ago. Owing to the depletion of the available surplus in Argentina, exports from that country since November 1 have been 11,000,000 bushels below last year. The Union of South Africa, on the other hand, shows a considerable increase during this period.

- - - - - - - - - - -

## TOBACCO

The 1927 tobacco crop of Persia is believed to have approximated 26,500,000 pounds compared with 25,500,000 pounds in 1926, reports Consul Orsen N. Nielson, at Teheran, on January 17, 1928. No official statistics are available, but it is known that the 1927 crop was better than that of the preceding year, and it is believed that 1,000,000 pounds fairly represents the improvement, states the Consul.

- - - - - - - - - - -

## COTTON

Cotton production for all India for the 1927-28 season is estimated at 4,586,000 bales of 478 pounds net, according to a cable received by the Bureau of Agricultural Economics from the Indian Department of Statistics at Calcutta. This estimate, which is the second and final, indicates an increase of 10.2 per cent over last season's crop of 4,162,000 bales and a decrease of only .6 per cent from the average production for the last five years. Acreage planted to cotton this season is estimated at 23,812,000 acres, a reduction of 4.7 per cent from last year's acreage of 24,976,000 acreas and a decrease of 5.3 per cent from the average for the last five years.

- - - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - -

THE BRITISH APPLE MARKET: No quotations were received on prices paid for American apples during the Liverpool auction of February 22, 1928. Supplies of American barreled apples are light and the demand is active, according to a cable received in the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Shipments of fruit from New York were delayed during the week but were expected in Liverpool on Saturday. The weather in Great Britain is mostly clear and warm

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

- - - - - - - - -

and favorable for fruit consumption. During the auction in Copenhagen on Tuesday, February 21, Oregon Yellow Newtowns brought from $4.01 to $4.26 per box for Extra Fancy, 163/175 fruit, and the same size and grade of Washington Winesaps ranged from $2.92 to $3.16 per box. About one month ago prices paid on the Copenhagen auction ranged from $3.77 to $4.14 per box for Oregon Yellow Newtowns and from $3.04 to $3.35 for Washington Winesaps.

LARGER GERMAN PRUNE IMPORTS: The imports of prunes into Germany during the first seven months (July to January) of the present fiscal year amounted to 46,874,000 pounds, an increase of almost 10 per cent over the imports during the corresponding period in 1926-27, according to statistics received in the Bureau of Agricultural Economics. Of the total imports, the United States supplied 58 per cent this year as compared with 39 per cent in the first seven months of 1926-27, while Yugoslavia supplied only 40 per cent of the German imports during this period as against 56 per cent in 1926-27. The decline in the takings of Yugoslav prunes is in line with early estimates of a small Yugoslav crop forwarded by Acting Agricultural Commissioner L. V. Steere at Berlin. See Foreign Service release, F.S./P-48, February 23, 1928.

- - - - - - - - -

L I V E S T O C K, M E A T A N D W O O L

- - - - - - - - -

## Hogs and pork

GERMAN PORK SUPPLIES LARGER IN JANUARY: German marketings and slaughterings of hogs in January continued larger than in recent months and in excess of a year ago, according to preliminary figures cabled by L. V. Steere, acting American agricultural commissioner at Berlin. Receipts for January at 14 representative markets reached 377,000 head against 355,086 head in December 1926, and 246,159 head a year ago. Slaughterings at 36 centers reached 452,000 hear last month against 445,152 for December and 295,111 in January 1927. Lard imports continue to show advances, the January figure standing at 16,094,000 pounds against 12,191,879 pounds in December, but they were still considerably under the 20,817,507 pounds imported in January a year ago. Bacon imports dropped further to 882,000 pounds.

INCREASE IN GERMAN LIVESTOCK ON DECEMBER 1, 1927: Livestock numbers in Germany on December 1, 1927 stood at 98 per cent of pre-war and were 8 per cent greater than in 1926. This increase is principally due to an increase in the number of swine from 19,424,000 in 1926 to 22,880,000 in 1927, or approximately 18 per cent as previously reported in "Foreign Crops and Markets." The number of swine in Germany is now 2 per cent

LIVESTOCK, MEAT AND WOOL, CONT'D

---

above 1913. The decrease of 19 per cent compared with 1926 in the number of brood sows from 6 months to one year is an indication that swine production has probably reached the peak of the cycle. Cattle numbers show an increase of 4 per cent over 1926 but are still below 1913. There has been an increase of 2 per cent over 1926 in cows kept solely for milk. Sheep and goats both show decreases in 1927. See details on page 257.

HEAVY MEAT EXPORTS FROM NETHERLANDS: The year 1927 proved to be a record one with respect to the number of slaughtered animals exported from the Netherlands, with the exception of new born calves, which dropped 75,000 compared with 1925. The number of hogs slaughtered and inspected for export showed an increase of 37 per cent over 1926; 7 per cent over 1925 and 15 per cent over 1924. The year 1927 started very satisfactorily, states a report of C. Gorter, Secretary to the Commercial Attache stationed at The Hague. Quantities offered for sale were readily taken. A reaction set in later, however, and all profits made in the earlier part of the year were absorbed by the later losses. The reasons for this change were largely the unsatisfactory outcome of the bacon industry, due to the very keen competition in the British market, and the fact that fresh meat exports were badly handicapped by freight rates and constantly increasing foreign tariff barriers. Efforts are being continued to find new markets for Netherlands' meat exports. France, which was the leading customer of the Netherlands for hogs in 1924, sharply restricted purchases in 1925 and 1926, but in 1927 was again the most important importer. Furthermore, France bought the bulk of the Netherlands fat and grass calves in 1924, but since then Germany has been the chief purchaser. Recent steps toward organization to protect the French fatteners from foreign competition are regarded as serious obstacles to the Netherlands export business, particularly in view of the probability that the British quarantine against continental fresh meat will not be abolished. See details on page 257.

## Cattle and beef

SLAUGHTERING IN ARGENTINA AND URUGUAY IN 1927. The number of cattle slaughtered in freezing plants in Argentina in 1927 showed an increase of 6 per cent over 1926. Sheep killings were 25 per cent larger than last year, while pig killings were slightly less. In Uruguay cattle slaughterings for 1927 were 4 per cent under 1926. The number of sheep killed, however, increased 21 per cent over 1926. See table, page 259.

JANUARY LIVESTOCK MOVEMENT IN CANADA: Fewer animals were sold and billed through Canadian stock yards in January this year than during the same month of 1927. The strength in the cattle market, an outstanding feature of the closing months of 1928, was carried over into the present year, according to the Dominion Livestock Branch in the Livestock Market and Meat Trade Review for January. Already there is evidence of a shortage in the supply of good weights of fed cattle. In fact, in the western

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - - - - - - - - - -

markets, cattle weighing over 1,200 pounds and of good quality were less than 300 head. Cattle shipments to the United States during January were somewhat heavier at 7,945 than last year, but there were no shipments to Great Britain, compared with 2,429 head in January of last year. Beef exports were heavy, totaling 2,592,000 pounds to the United States, with a grand total of 2,960,000 pounds as compared with 1,083,000 pounds to the United States and 2,056,000 pounds in all during January 1927. The live hog export trade was poor, totaling only 5,356 head compared with 33,938 head in January 1927. Bacon exports were lighter than a year ago, while pork exports were badly off, totaling only 989,600 pounds as compared with 3,507,000 pounds in January 1927. Exports of pork to both Great Britain and the United States were only 25 per cent of the volume last year. Stocks of beef and veal in cold storage were considerably less on February 1, 1928 than at the same period of 1927, while there was more pork, mutton and lamb in store than in 1927. See details on page 258.

- - - - - - - - - - - - - -

D A I R Y P R O D U C T S

- - - - - - - - - - - - - -

BUTTER PRICES ADVANCE: Butter prices in the principal European markets show a further slight advance for the week ended February 23 nearly in line with the recovery in domestic prices. The Copenhagen quotation moved from the equivalent of 37.7 cents on February 16 to 38.9 cents on February 23. In the same week the price on 92 score butter in New York advanced from 44.2 to 46.0 cents. The margin is thus practically unchanged at 7 cents in favor of the domestic market. In the London market the wide difference in price prevailing between Danish and New Zealand butter is the most notable factor in the current situation. The difference is attributed in part to the new regulations effective January 1 prohibiting the use of preservatives in butter imported into Great Britain, which regulations are reported as having given continental butter an advantage with British buyers. See page 261 for quotations as cabled by American agricultural commissioners in Europe.

- - - - - - - - - - - - - -

EUROPEAN MARKET CONDITIONS HOW LITTLE CHANGE

Economic conditions during January and the first half of February in the European markets for our agricultural products show, upon the whole, little change from those prevailing during December, according to reports received from Acting Agricultural Commissioner L. V. Steere at Berlin and from the United States Department of Commerce. Little basic improvement is to be noted in Great Britain, although certain favorable

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

factors, such as increased bank clearings, higher values of industrial securities and increased railway traffic, are to be noted. On the continent no definite signs of a change in the general market situation became apparent during January and February. A slow improvement continues in France and Italy, while there are indications of some slackening in the high rate of industrial and general business activity in Germany and Central Europe. Evidence has accumulated of unsatisfactory agricultural returns in northern European countries, resulting largely from the poor quality of the grain crops and lower grain prices, as well as the unsatisfactory prices for hogs, especially in Germany.

United Kingdom

Depressed conditions continue to prevail in the older British industries, such as iron and steel, coal, and the American section of the cotton industry, but the influence of this depression on the general demand situation in that market is to some extent counteracted by the activity in certain of the newer industries such as automotive and artificial silk. According to reports received through the Department of Commerce, the employment situation shows a slight seasonal improvement, with the total registered unemployment standing at 1,162,000 on February 6 as against 1,232,000 on January 9. Among the favorable factors in the economic situation may be noted an increase in bank clearings, higher values for industrial securities and larger railway traffic.

In the American section of the Lancashire cotton industry efforts continue to be directed toward an improvement in the competitive position of the cotton goods trade, particularly in respect to the Chinese and Indian markets. From the point of view of the consumption of American cotton, this is undoubtedly a leading consideration but no definite indications of improvement in the Far Eastern markets are revealed by the latest reports. The Bradford wool market is slightly slower with prices firm, according to a cable dated February 24 from Agricultural Commissioner Foley at London. Yarn consumption is expanding and there is a good demand for high class worsteds and novelties. Unemployment in the wool textile trade on January 23 amounted to 8.8 per cent of the total insured workers as against 12.3 per cent at the same time last year.

The British apple market has been featured during recent weeks by a strengthening demand for American barreled apples and a weakening demand for apples in boxes, according to reports from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Supplies of barreled apples, however, are diminishing. Present prospects point to somewhat earlier competition than usual on the British market from Australian and New Zealand apples. The quantity of apples available for export from these countries is about twice as large as in 1927, but about the same as in 1926. The demand for American raisins and prunes in the British market is good, while the grapefruit market has also recently shown marked improvement.

## EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

In the provision market, the situation remains unfavorable for American cured pork products, but the demand for lard has shown some improvement. The January average price of Danish Wiltshire sides at Liverpool reached the new low level of $18.12 per 100 pounds, according to cabled advices from American Agricultural Commissioner Foley. Weekly receipts of hogs and pork from domestic and Irish sources continue large, as do bacon imports from the continent.

### Germany

The trend of economic development in Germany was somewhat obscured during January by seasonal influences, but it appears that business activity slowed up to a slightly greater extent than can be explained on seasonal grounds, according to mailed and cabled reports from Mr. Steere. Unemployment has shown a slight decrease recently with the number of workers receiving assistance on February 1 totaling 1,548,000 against 1,600,000 on January 15. Industrial activity continues to be fairly well maintained, although a number of important industries report less satisfactory sales, and a declining tendency of orders has recently been indicated for the first time in some new lines. The German cotton textile industry reports a further decline in orders, but weaving mills anticipate improved business following the inventory and white goods sales. An important factor from the demand standpoint is the threat of much labor trouble in the immediate future. Over 200 wage agreements will expire before April 1 and the developments in this connection will have a significant bearing upon the German demand situation.

One of the most important developments during January was the crystallization of agricultural sentiment into strong expressions of dissatisfaction with the present position of German agriculture. This sentiment has resulted from two consecutive years of low returns, particularly low during the present year as a result of poor quality grain crops, lower grain prices and very unprofitable prices for hogs. The situation may be reflected in some reduction in the purchasing power of the domestic market in coming months. It is also of no little importance in its relation to its bearing on the German tariff policy, which is now under fire because of treaty negotiations with Poland which are likely to increase agricultural imports from Poland, and from its bearing upon the questions of farm taxes and credit.

There are no indications at present of an early improvement in the German market for American cured pork. Lard, however, continues to move into Germany in quantities not much below those of last year. According to information cable by Mr. Steere, hog receipts for January were on the high levels of recent months, with the average Berlin price down to $11.58 per 100 pounds. The lard market was stronger, however, with the Hamburg average price at $14.23. The January apple market was relatively quiet, following the disappointing Christmas trade, Mr. Steere reports. Continental supplies were plentiful, but recent shipments have been much smaller.

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

France

Reports on January and February business developments in France indicate no significant change in the situation, but in general a continuation of the apparent slowly improving tendency of the past few months, according to Mr. Steere. The money market was not noticeably disturbed by the abolishment of the capital export prohibition and continues very liquid, as is clearly indicated by the reduction of the official discount rate to 3½ per cent on January 19. This is the lowest level since 1914. The stock market continues active and strong, trading in domestic shares being large. The market is now looked upon in some quarters, however, as having reached speculative levels.

Exports from a number of industries lean mostly toward the favorable side. The coal situation became no worse during the month and production was fully maintained. The iron and glass industries reported better demand, although margins were unsatisfactory. Iron sales, in fact, increased in spite of a rise in the price of pig iron. The wool industry continues active. Silks, however, were quiet and cotton and linen goods manufacturers reported less satisfactory business. The trade in cotton goods improved during the last half of February.

Italy

Developments in the Italian business situation during January and February were also mostly on the favorable side, Mr. Steere reports. The financial situation is considered generally improved and the money market remains easy. The greater optimism as to the outlook was reflected during the month in steadily advancing prices on the stock market. Industry generally has yet revealed no signs of general stimulation, but appears, nevertheless, to be improving slowly. Government orders are reported to have helped some of the heavy industries and metal working establishments. Cotton textile sales have recently increased somewhat and the same is true of woolens. The electrical industry is reported doing quite satisfactory business, but artificial silk is somewhat quieter, as also seems to be true of automobiles. Agricultural prospects for 1928, however, are looked upon as being quite favorable, judging from reports of sowings, increased fertilizer sales and prospects that the agricultural credit situation will be somewhat ameliorated. Italy, however, will be a heavy importer of wheat during the balance of the current season.

Belgium

Economic conditions in Belgium have changed very little during January. The iron market is reported considerably improved in the course of the month, partly as the result of very good export business. Mr. Steere observes that the crisis in coal mining continues in spite of some improvement in demand for coal from the iron industry. Early general

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

reports indicate some improvement in other lines of industry, but details are still lacking. Developments on the stock market were lacking in uniformity.

Holland

Reports from Holland for the month of January are mostly quite favorable. The stock market was firm and unemployment seems to have decreased less than usual in that month. The electric lamp and radio industries, as well as the bicycle industry, were very active, and the metal and machine trades reported some revival in orders. Cotton and wool textile sales also registered a slight improvement and the artificial silk industry remained well occupied. Some other lines, however, were reported to be suffering from very keen German competition.

Czechoslovakia

Except for some weakness in the stock market during the latter part of the month and reports of declining orders in the cotton weaving industry, information from Czechoslovakia for the month of January continued favorable, according to Mr. Steere. The leading industries are all well occupied, and the agricultural section of the country in relatively good shape following a satisfactory year. Czechoslovakian trade with surrounding foreign countries still seems to be holding the very favorable tendency of the past year in spite of somewhat less satisfactory prospects in Germany and Austria, both of which are important markets. Although several strikes are impending, the general outlook is optimistic.

Austria

January reports from Austria indicate somewhat more than seasonal recession in the general business situation. Unemployment on January 31, 1928 had nearly reached the levels of a year ago with 231,000 on the rolls for government support. The iron and steel industries are well engaged as a result of extensive orders by the Federal Government in connection with its investment program, but most other industries have reported unfavorable developments during the month. The coal industry, and the chemical, metal, textile and furniture trades all report less satisfactory sales. The index of industrial goods prices continues to exhibit a slightly rising tendency. The unfavorable developments in Austria seem to be based primarily upon Austrian dependence on German and other foreign markets for such a large share of its business, some of these markets now exhibiting a quieter tendency. The Austrian stock market was very quiet in spite of easy money conditions. Some improvement is reported in the domestic iron and coal business and machinery exports to Russia and Poland.

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

Poland

January reports from Poland indicate some decline in industrial production and increased unemployment, but these changes appear to be mainly based upon seasonal factors. Industrial activity was still on a relatively high level and the outlook is not unfavorable, although some industries, such as cotton textiles, which have been operating at unusually high levels, may find it necessary further to curtail activities.

The Polish money and capital market continues very tight, but it is expected that increased foreign funds will become available in coming months. There is also considerable prospect that a commercial treaty with Germany - at least a provisional agreement -will be completed before long, but progress in this direction has been slow. The outlook for export business with Russia has become much less favorable in recent months as a result of the unfavorable development of Russian exports. Winter sowings in western Poland are also reported to have suffered frost damage.

Sweden

The development of a quieter tendency in Sweden during December and January has been due primarily to seasonal changes, and the economic outlook remains fundamentally sound, barring an unfavorable turn in Sweden's chief foreign markets. The money market is liquid, advance paper sales are very satisfactory and conditions in the iron market are quite promising from the standpoint of ore sales. The outlook for other important Swedish export industries is also reported relatively good.

There is, however, some possibility of labor troubles during coming months, difficulties having already come to a head on January 23 in ore mines working for export. Trouble is also in prospect in the cellulose industry.

Norway

The long enduring depression in Norway as yet gives few real signs of passing away, but recent reports mention some improvement in certain local trades. Some revival in the iron industry is also expected to result from the participation of a large German concern in certain Norwegian enterprises.

- - - - - - - - - - - -

CEREAL CROPS: Acreage, specified countries, average 1909-1913, annual 1925-1928

| Crop and country a/ | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Europe, 6 countries prev. reporting and unchanged | 37,203 | 35,204 | 35,155 | 33,904 | 34,603 | 102.1 |
| Poland | 3,350 | 2,490 | 2,505 | 2,607 | 2,693 | 103.3 |
| Total Europe (7) | 40,553 | 37,694 | 37,660 | 36,511 | 37,296 | 102.2 |
| North Africa (3) | 6,531 | 7,686 | 7,957 | 7,059 | 7,216 | 102.2 |
| Asia (2) | 29,354 | 31,910 | 30,600 | 31,380 | 30,756 | 98.0 |
| Total 14 countries | 105,839 | 109,353 | 117,112 | 119,394 | 124,174 | 104.0 |
| WINTER RYE | | | | | | |
| United States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada | 117 | 832 | 737 | 586 | 542 | 92.5 |
| Europe, 6 countries prev. reporting and unchanged | 10,105 | 7,576 | 7,475 | 7,396 | 7,708 | 104.2 |
| Poland | 12,127 | 12,044 | 11,864 | 12,064 | 12,546 | 104.0 |
| Total Europe (7) | 22,232 | 19,620 | 19,339 | 19,460 | 20,254 | 104.1 |
| Total 9 countries | 24,585 | 24,426 | 23,654 | 23,716 | 24,598 | 103.7 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production in specified countries, average 1909-1913, annual 1924 - 1927

| Crop and countries porting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada | 197,119 | 262,097 | 411,376 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,903 | 1,137,110 | 1,097,395 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,262,042 | 104.6 |
| Africa (4) | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| Southern Hemisphere (4) | 250,107 | 372,737 | 323,513 | 400,681 | 370,484 | 92.5 |
| Total above countries (44) | 2,981,765 | 3,056,636 | 3,300,454 | 3,327,184 | 3,451,793 | 103.7 |
| Estimated world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 of 19 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143. |
| North America (2) | 230,087 | 270,382 | 326,531 | 284,592 | 362,515 | 127. |
| Europe (28) | 693,925 | 571,376 | 687,960 | 684,406 | 671,783 | 98. |
| North Africa (6) | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134. |
| Asia (4) | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88. |
| Total 40 Northern Hemisphere countries | 1,167,906 | 1,052,113 | 1,262,431 | 1,178,646 | 1,251,895 | 106. |
| Total 3 Southern Hemisphere countries | 5,747 | 8,102 | 18,811 | 20,127 | 15,535 | 77. |
| Total above 43 countries | 1,173,653 | 1,060,215 | 1,281,242 | 1,198,773 | 1,267,430 | 105. |
| Est. Northern Hemis. total excl. Russia and China | 1,407,000 | 1,288,000 | 1,487,000 | 1,406,000 | 1,484,000 | 105. |
| Est. world total excl. Russia and China | 1,425,000 | 1,311,000 | 1,523,000 | 1,441,000 | 1,510,000 | 104. |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,243,848 | 1,195,006 | 95. |
| North America (2) | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,264 | 1,634,719 | 100. |
| Europe (27) | 1,886,738 | 1,590,828 | 1,750,904 | 1,867,978 | 1,813,930 | 97. |
| North Africa (3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128. |
| Syria and Lebanon | 175 | 444 | 463 | 1,481 | 1,215 | 82. |
| Total 33 Northern Hemisphere countries | 3,399,641 | 3,511,588 | 3,771,810 | 3,511,178 | 3,464,573 | 98. |
| Total 3 Southern Hemisphere countries | 65,192 | 64,093 | 89,258 | 77,646 | 65,959 | 84. |
| Total above 36 countries | 3,464,833 | 3,575,681 | 3,861,068 | 3,588,824 | 3,530,432 | 98. |
| Est. Northern Hemisphere total excl. Russia and China | 3,474,000 | 3,574,000 | 3,840,000 | 3,584,000 | 3,532,000 | 96. |
| Est. world total excl. Russia and China | 3,581,000 | 3,678,000 | 3,960,000 | 3,691,000 | 3,628,000 | 98. |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| ited States............. | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| rth America (3)......... | 2,735,906 | 2,325,825 | 2,931,835 | 2,703,543 | 2,794,687 | 103.4 |
| rope (11)............... | 506,745 | 571,525 | 605,227 | 645,582 | 466,255 | 72.2 |
| rth Africa (3).......... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| ia (2).................. | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 19 Northern Hemisphere countries..... | 3,276,277 | 2,940,990 | 3,587,032 | 3,401,377 | 3,312,813 | 97.4 |
| adagascar............... | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 20 countries | 3,280,143 | 2,944,927 | 3,591,363 | 3,405,411 | 3,316,657 | 97.4 |
| Estimated Northern Hemisphere total excl. Russia | 3,681,000 | 3,300,000 | 3,905,000 | 3,731,000 | 3,657,000 | 98.0 |
| Estimated world total excl. Russia........... | 4,126,000 | 3,862,000 | 4,526,000 | 4,421,000 | | |
| RYE | | | | | | |
| ited States............. | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| nada.................... | 2,094 | 13,751 | 13,688 | 12,179 | 14,951 | 122.8 |
| rope (24)............... | 976,496 | 651,091 | 938,135 | 745,817 | 796,615 | 106.8 |
| gentina................. | 640 | 1,457 | 4,733 | 3,268 | 6,693 | 204.8 |
| Total above countries (27) | 1,015,323 | 731,765 | 1,003,012 | 802,059 | 876,831 | 109.3 |
| Est. world total excl. Russia and China....... | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

Figures in parenthesis indicate the number of countries included.

POTATOES: Production, average 1909-1913, annual 1924-1927.

| ountries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| ted States.............. | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| ada..................... | 77,843 | 94,413 | 70,633 | 78,228 | 77,430 | 99.0 |
| th America (3).......... | 435,592 | 516,064 | 394,127 | 432,599 | 479,644 | 110.9 |
| ope (24)................ | 3,992,651 | 4,040,173 | 4,543,482 | 3,651,098 | 4,430,765 | 121.4 |
| otal above countries (27) | 4,428,243 | 4,556,237 | 4,937,609 | 4,083,697 | 4,910,409 | 120.2 |
| stimated world total excluding Russia and China | 4,722,000 | 4,952,000 | 5,367,000 | 4,504,000 | | |

Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in specified countries, year beginning July 1, 1924-25, 1926-27, and as far as reported 1927-28

| Crop and Country | Movement for total season | | Movement reported to date | | |
|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | Period included | 1926-27 | 1927-28 |
| BARLEY | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Exports, year beginning July 1 - | | | | | |
| United States......... | 27,181 | 17,044 | July-Feb. 18 | 11,792 | 31,124 |
| Argentina............. | 6,383 | 14,140 | (July-Oct. | 1,372 | 1,229 |
| | | | (Nov.-Feb. 2 a/ | 1,692 | 2,184 |
| Danubian countries b/ | 17,159 | 36,658 | July-Feb. 2 | 19,517 | 23,750 |
| Russia................ | 36,940 | 20,465 | July-Feb. 11 | 20,370 | 1,901 |
| Total............. | 87,663 | 88,307 | | 54,743 | 60,188 |
| CORN | | | | | |
| Exports, year beginning November 1 - | | | | | |
| United States.. ...... | 25,533 | 17,161 | Nov.-Feb. 18 | 7,989 | 5,716 |
| Danubian countries c/ | 67,863 | 82,985 | Nov.-Feb. 2 | a/ 9,240 | a/ 6,197 |
| Russia................ | 8,579 | 6,806 | Nov.-Feb. 11 | 3,405 | 595 |
| Argentina............. | 169,802 | 322,873 | Nov.-Feb. 18 | 87,716 | 76,362 |
| Union of South Africa | 18,833 | d/9,993 | Nov.-Feb. 2 | a/e/ 429 | a/e/5,100 |
| Imports, year beginning November 1 - | | | | | |
| United States......... | 576 | 5,040 | Nov.-Dec. | 515 | 931 |
| Total exports less United States imports.............. | 290,034 | 434,783 | | 108,264 | 93,039 |

Compiled from official and trade sources.
a/ Unofficial reports of exports to Europe.
b/ Rumania, Hungary, Bulgaria and Yugoslavia.
c/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable.
d/ Includes 5,143,000 bushels unofficially reported for South and East Africa in October.
e/ South and East Africa.

- - - - - - -

COTTON: Area and production in countries reporting for 1927-28, with comparisons

| Item and country | Average 1909-1910 to 1913-1914 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States ............ | 34,152 | 46,053 | 47,087 | 40,168 | 85.3 |
| India ..................... | 22,503 | 28,491 | 24,976 | 23,812 | 95.3 |
| Egypt ..................... | 1,743 | 1,998 | 1,854 | 1,574 | 84.9 |
| Russia .................... | 1,569 | 1,614 | 1,731 | 1,973 | 114.0 |
| Mexico .................... | 253 | 429 | 613 | 306 | 49.9 |
| Chosen .................... | 146 | 485 | 529 | 502 | 94.9 |
| Uganda .................... | 58 | 617 | 570 | 540 | 94.7 |
| Anglo-Egyptian Sudan .... | 44 | 230 | 216 | 250 | 115.7 |
| Bulgaria .................. | 2 | 8 | 7 | 13 | 185.7 |
| Italy ..................... | 9 | 9 | 9 | 10 | 111.1 |
| Algeria ................... | 2 | 15 | 19 | 12 | 63.2 |
| Syria and Lebanon ........ | - - - | 79 | 77 | 76 | 98.7 |
| Yugoslavia ................ | - - - | 2 | 2 | 2 | 100.0 |
| Total above countries... | - - - | 80,030 | 77,690 | 69,238 | 89.1 |
| Estimated world total excluding China ........ | 62,500 | 83,400 | 80,900 | | |
| PRODUCTION a/ | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | |
| United States ............ | 13,033 | 16,104 | 17,977 | 12,789 | 71.1 |
| India ..................... | 3,585 | 5,230 | 4,162 | 4,586 | 110.2 |
| Egypt ..................... | 1,453 | 1,629 | 1,497 | 1,250 | 83.5 |
| Chosen .................... | 20 | 125 | 145 | 143 | 98.6 |
| Mexico .................... | 187 | 202 | 360 | 156 | 43.3 |
| Peru ...................... | 110 | 200 | 247 | b/ 250 | 101.2 |
| Anglo-Egyptian Sudan ..... | 14 | 110 | 130 | 128 | 98.5 |
| Tanganyika ............... | 8 | 18 | 20 | 14 | 70.0 |
| Bulgaria .................. | 1 | 2 | 3 | 4 | 133.3 |
| Algeria ................... | 1 | 6 | 9 | 5 | 55.6 |
| Syria and Lebanon ........ | - - - | 13 | c/ 7 | c/ 9 | 128.6 |
| Total above countries ... | - - - | 23,639 | 24,557 | 19,334 | 78.8 |
| Estimated world total including China......... | 20,900 | 27,900 | 28,900 | | |

Official sources and International Institute of Agriculture except as otherwise stated.

a/ Bales of 478 pounds net. b/ From an unofficial source. c/ Allepo only.

COTTON, UNMANUFACTURED: Exports from the United States, by countries, July-January 1926-27 and 1927-28
(Bales of 500 lb gross)

| Country to which exported | July-January 1926-1927 | July-January 1927-1928 | January 1927 | January 1928 | January, 1928 Long staple | January, 1928 Short staple |
|---|---|---|---|---|---|---|
| | Bales | Bales | Bales | Bales | Bales | Bales |
| LONG AND SHORT STAPLE: | | | | | | |
| Germany | 1,898,531 | 1,490,247 | 278,317 | 170,533 | 14,156 | 156,377 |
| United Kingdom | 1,779,867 | 747,017 | 273,256 | 184,053 | 41,911 | 142,142 |
| France | 786,248 | 685,053 | 90,711 | 86,625 | 13,928 | 72,697 |
| Italy | 581,012 | 412,133 | 91,085 | 71,882 | 8,687 | 63,195 |
| Spain | 244,528 | 207,086 | 39,073 | 33,266 | 3,250 | 30,016 |
| Soviet Russia in Europe | 193,676 | 200,270 | 15,717 | 12,630 | 7,323 | 5,307 |
| Belgium | 166,672 | 136,163 | 25,598 | 16,706 | 2,860 | 13,846 |
| Netherlands | 102,305 | 88,599 | 16,438 | 18,548 | 2,983 | 15,565 |
| Sweden | 50,859 | 36,203 | 13,048 | 4,773 | 351 | 4,422 |
| Other Europe | 75,250 | 61,173 | 11,403 | 4,506 | 851 | 3,655 |
| Total Europe | 5,787,948 | 4,063,944 | 854,646 | 603,522 | 96,300 | 507,222 |
| Canada | 161,304 | 145,405 | 28,662 | 24,049 | 1,405 | 22,644 |
| Japan | 970,704 | 727,023 | 164,126 | 94,720 | 2,369 | 92,351 |
| China | 133,957 | 100,528 | 28,009 | 14,285 | 419 | 13,866 |
| British India | 78,176 | 23,318 | 29,840 | 5,022 | 0 | 5,022 |
| Other countries | 5,998 | 2,818 | 1,093 | 326 | 0 | 326 |
| Total exports | 7,229,087 | 5,063,036 | 1,106,376 | 741,924 | 100,493 | 641,431 |
| Total imports a/ | 213,885 | | 59,560 | | | |
| Total reexports a/ | 11,059 | | 3,269 | | | |
| Net exports | 7,026,261 | | 1,050,085 | | | |
| LINTERS: | | | | | | |
| Germany | 70,013 | 78,719 | 25,026 | 8,181 | | |
| United Kingdom | 24,727 | 16,180 | 14,236 | 4,323 | | |
| France | 11,220 | 18,178 | 620 | 3,254 | | |
| Other Europe | 9,404 | 11,344 | 3,934 | 2,110 | | |
| Total Europe | 115,364 | 124,421 | 43,816 | 17,867 | | |
| Canada | 9,416 | 9,472 | 2,077 | 1,019 | | |
| Other countries | 107 | 77 | 1 | 2 | | |
| Total exports | 124,887 | 133,970 | 45,894 | 18,888 | | |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

- - - - - - -

GERMANY: Number of livestock on December 1, 1913, 1925-27

| Classification | December 1, 1913 | December 1, 1925 | December 1, 1926 | December 1, 1927 |
|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands |
| Horses............. | a/ 3,806,705 | 3,916,914 | 3,873,131 | 3,805,492 |
| Cattle, total ..... | 18,474,377 | 17,202,336 | 17,221,096 | 17,982,864 |
| Cows for milk only | --- | 6,635,461 | 6,731,956 | 6,891,813 |
| Cows for milk & work | --- | 2,510,331 | 2,495,796 | 2,458,011 |
| Sheep, total....... | 4,987,828 | 4,752,833 | 4,080,472 | 3,813,374 |
| Breeding ewes..... | --- | 2,907,180 | 2,542,194 | 2,373,424 |
| Swine, total....... | 22,533,393 | 16,199,573 | 19,423,552 | 22,880,318 |
| Brood sows: | | | | |
| 6 months to 1 year | --- | 491,077 | 624,849 | 504,745 |
| 1 year and older | --- | 881,936 | 1,126,159 | 1,217,016 |
| Goats.............. | 3,163,813 | 3,796,463 | 3,483,800 | 3,217,762 |
| Total.......... | 52,966,116 | 45,868,119 | 48,082,051 | 51,699,810 |

Compiled from Deutscher Reichsanzeiger und Preussicher Staats Anzeiger, January 25, 1928.
a/ Includes army horses.

- - - - - - - - - - - -

NETHERLANDS: Number of animals slaughtered and inspected for export 1913, 1914, 1924 to 1927

| Item | 1913 | 1914 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Number | Number | Number | Number | Number | Number |
| Hogs (fresh)....... | 519,737 | 1,037,094 | 1,304,635 | 1,203,416 | 531,365 | 753,100 |
| Hogs (bacon)....... | 156,538 | 236,971 | 57,232 | 253,383 | 610,956 | 807,755 |
| Total hogs..... | 676,275 | 1,274,065 | 1,361,367 | 1,456,799 | 1,142,321 | 1,560,855 |
| Fattened calves.... | 58,242 | 74,960 | 67,305 | 81,824 | 65,926 | 66,646 |
| Gras calves........ | 4,400 | 10,582 | 9,019 | 18,421 | 36,264 | 38,299 |
| New born calves.... | 157,143 | 175,826 | 198,620 | 258,779 | 234,751 | 184,146 |
| Total calves.... | 219,785 | 261,368 | 274,944 | 359,024 | 336,941 | 289,091 |
| Sheep and lambs.... | 223,895 | 1,294,318 | 289,190 | 275,985 | 248,223 | 295,357 |

Source: Secretary to Commercial attache C. Corter, January 28, 1928 and Bulletin of the Department of Overseas Trade March 1927, page 37.

- - - - - - - - - - - -

CANADA: Number of livestock sold and billed through stockyards in January 1927 and 1928

| Livestock | Sales at Stockyards | | Billed thru Stockyards | |
|---|---|---|---|---|
| | January | | January | |
| | 1927 | 1928 | 1927 | 1928 |
| Cattle ......... | 66,071 | 64,370 | 7,822 | 4,922 |
| Calves ......... | 14,753 | 15,015 | 76 | 71 |
| Hogs ........... | 135,572 | 132,500 | 12,456 | 11,926 |
| Sheep .......... | 20,764 | 18,887 | 2,224 | 1,485 |

Dominion Live Stock Branch, January Livestock Market and Meat Trade Review, 1928, page 7.

CANADA: Exports of domestic livestock and meats in January 1927 and 1928

| Livestock | | January | |
|---|---|---|---|
| | | 1927 | 1928 |
| Cattle to Great Britain ....... | number | 2,429 | -- |
| to the United States ... | " | 6,855 | 7,945 |
| Total .................. | " | 9,361 | 7,962 |
| Calves to the United States ... | " | 3,189 | 2,738 |
| Total .................. | " | 3,193 | 2,738 |
| Hogs to the United States ..... | " | 33,907 | 5,345 |
| Total .................. | " | 33,933 | 5,356 |
| Sheep to the United States .... | " | 171 | 200 |
| Total .................. | " | 285 | 200 |
| Beef to Great Britain ......... | pounds | 262,700 | -- |
| United States .......... | " | 1,083,300 | 2,591,700 |
| Total .................. | " | 2,056,500 | 2,960,300 |
| Bacon to Great Britain ........ | " | 4,220,100 | 3,023,700 |
| United States .......... | " | 361,100 | 426,300 |
| Total .................. | " | 4,629,600 | 3,516,900 |
| Pork to Great Britain ......... | " | 1,536,700 | 438,900 |
| United States .......... | " | 1,353,200 | 415,000 |
| Total .................. | " | 3,506,900 | 989,000 |
| Mutton to Great Britain ....... | " | -- | -- |
| United States .......... | " | 6,400 | 600 |
| Total .................. | " | 43,900 | 18,000 |

Dominion Livestock Branch. January Livestock Market and Meat Trade Review, 1928, page 18.

CANADA: Cold storage holdings of meat on February 1, 1928 with comparisons

| Item | Five year average as of February 1 | On February 1, 1927 | On February 1, 1928 |
|---|---|---|---|
| | Pounds | Pounds | Pounds |
| Beef | 21,042,457 | 25,801,618 | 19,897,469 |
| Veal | -- | 2,019,467 | 1,162,993 |
| Pork | 39,128,794 | 38,291,252 | 40,366,098 |
| Mutton and lamb | 5,279,303 | 5,241,677 | 5,575,151 |

Dominion Livestock Branch. January Livestock Market and Meat Trade Review, 1928, page 18.

ARGENTINA AND URUGUAY: Slaughtering in freezing plants in 1926 and 1927

| Classification | Argentina | | Uruguay | |
|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 |
| | Number | Number | Number | Number |
| Cattle | 3,059,583 | 3,234,362 | 714,447 | 639,451 |
| Sheep | 3,189,090 | 3,983,795 | 1,234,321 | 1,494,646 |
| Pigs | 250,118 | 240,051 | -- | 64 |

Compiled for the Review of the River Plate, January 20, 1928.

- - - - - - - - -

GRAINS: Exports from the United States, July 1-Feb. 18, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-February 18, 1927 and 1928

| Commodity | July 1-Feb. 18 1926-27 | July 1-Feb. 18 a/ 1927-28 | 1928, week ending Jan. 28 | Feb. 4 | Feb. 11 | Feb. 18 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ ........ | 122,996 | 129,489 | 1,500 | 272 | 730 | 19 |
| Wheat flour c/ ... | 42,897 | 41,313 | 973 | 982 | 536 | 1,07 |
| Rye ............. | 7,215 | 20,805 | 40 | 281 | 44 | 25 |
| Corn ............ | 12,081 | 7,712 | 367 | 450 | 954 | 1,12 |
| Oats ............ | 3,493 | 4,649 | 104 | 112 | 154 | 8 |
| Barley b/ ....... | 11,065 | 32,136 | 191 | 168 | 139 | 18 |
| PORK: | January 1-Feb. 18 1927 | January 1-Feb. 18 1928 | | | | |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides .. | 12,052 | 13,384 | 1,833 | 1,077 | 1,264 | 1,455 |
| Bacon, inc. Cumberland sides ...... | 19,882 | 17,896 | 3,422 | 2,529 | 3,705 | 840 |
| Lard ............ | 96,014 | 110,310 | 14,434 | 15,385 | 17,790 | 14,157 |
| Pickled pork ..... | 2,599 | 2,926 | 193 | 472 | 314 | 235 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to January 31, 1928. b/ Including via Pacific ports this week: Wheat 101,000 bushels, flour 140,400 barrels. Barley from San Francisco 4,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Shipments from principal countries, average January 1927, 1928, weekly January 28-February 18, 1928

| Country | Weekly av. Jan. 1927 | Weekly av. Jan. 1928 | 1928, week ending Jan. 28 | Feb. 4 | Feb. 11 | Feb. 18 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina ......... | 2,588 | 4,742 | 6,416 | 6,820 | 9,158 | 5,32 |
| Australia ......... | 3,700 | 2,336 | 3,168 | 2,608 | 1,688 | 2,13 |
| British India ..... | 54 | 0 | 0 | 0 | 0 | |
| Canada a/ ......... | 1,854 | 4,099 | 3,996 | 4,695 | 4,139 | 3,74 |
| Danube and Bulgaria | 30 | 20 | 56 | 48 | 0 | 3 |
| Russia ............ | 886 | 2 | 0 | 0 | 0 | |
| United States ..... | 3,164 | 2,103 | 2,473 | 1,254 | 1,266 | 1,26 |
| Total ........... | 12,276 | 13,302 | 16,109 | 15,425 | 16,251 | 12,51 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | February 16, 1928 | February 23, 1928 | February 24, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score.............. | 44.25 | 46.00 | 53.00 |
| Copenhagen, official quotation.. | 37.66 | 38.90 | 38.90 |
| Berlin, la quality ............. | 37.38 | 39.11 | 39.98 |
| London: a/ | | | |
| Danish ........................ | 40.19 | 41.28 | 41.50 |
| Dutch, unsalted................ | 42.80 | 41.93 | 41.93 |
| New Zealand.................... | 35.63 | 35.85 | b/ |
| New Zealand, unsalted.......... | 36.71 | 36.93 | 39.11 |
| Australian..................... | 34.32 | 34.33 | 35.20 |
| Australian, unsalted........... | 34.32 | 34.76 | 36.50 |
| Argentine, unsalted............ | 32.15 | 32.37 | 34.11 |

Quotations converted at par exchange. a/ Quotations of following day.
b/ No quotation.

- - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Feb. 15, 1928 | Feb. 22, 1928 | Feb. 23, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets.... | Number | 88,867 | 86,170 | 77,551 |
| Prices of hogs, Berlin.......... | $ per 100 lbs | 11.51 | 11.67 | 13.88 |
| Prices of lard, tcs., Hamburg... | " | 13.56 | 13.63 | 14.56 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 13,674 | 13,896 | 10,964 |
| Hogs, purchases, Ireland........ | " | | | 16,254 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides....... | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " ..... | " | a/ | a/ | 20.64 |
| Danish " " ..... | " | 17.81 | 17.38 | 21.51 |

a/ No quotation.

- - - - - - - - - -

Index



- - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

VOLUME 16 MARCH 5, 1928 NO. 10

## COTTON MILL ACTIVITY IN THE ORIENT

Japanese cotton mills making high count yarns for China and other export markets are using American cotton almost entirely this season, according to a cable received from Agricultural Commissioner Nyhus at Shanghai. Conditions in the cotton spinning and weaving mills are not as favorable as last season, however, and consumption of American cotton will undoubtedly be less than last season. Exports of cotton from the United States to Japan for the five months ended January 31, 1928 totalled 727,023 bales of 500 pounds gross compared with 970,704 bales for the same period last season.

Cotton spinning mills in China continued in full operation during February, according to Mr. Nyhus. Demand for yarn remained good and prices received by the mills were profitable. With the best grades of Chinese cotton consumed, there has been some interest shown in buying Indian cotton.

- - - - - - - - - - -

## CURRENT MARKET CONDITIONS

The Bradford wool market remains firm with the tendency aginst the buyers, according to a cable from Agricultural Commissioner Foley at London. For the week ending March 2, crossbred tops showed an advance of about 2 cents per pound over the preceding week, while merino tops continued firm. The yarn trade was steady. The piece goods trade was somewhat curtailed by recent price advances, but the outlook for increased trade continues.

German pork prices for the week ended February 29 continued at the low level of recent weeks, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. During February the Berlin price of heavy hogs averaged $11.71 against $11.56 in January and $13.96 in February 1927. Hog receipts at 14 German markets ran about 86,000 head weekly during the month. Lard prices continue easy. See table, page 301.

In the British bacon market, Canadian Wiltshire sides averaged $17.81 per 100 pounds during the week ended February 29, according to recent cables from E. A. Foley, American agricultural commissioner at London. The average for the month was $17.81 against $18.12 for January, and $19.23 a year ago. Neither American nor Canadian Wiltshires were quoted during the month. See table, page 301.

- - - - - - - - - - -

# C R O P A N D M A R K E T P R O S P E C T S

- - - - - - - - - - -

## BREAD GRAINS

### Winter wheat areas

The total winter wheat area as reported by 14 countries remains at 124,174,000 acres as compared with 119,394,000 acres in the same countries in 1927. No new estimates have been received during the week. See summary table, page 289.

### European crop conditions

The conditions of the winter cereals in European countries are generally satisfactory except in France and Poland, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. The weather during the week ending March 1 was mostly unsettled and cloudy but night frosts occurred over a wide area reaching as far south as northern Italy. Weather conditions in France are now more favorable and the spring work, which is considerably in arrears, has been resumed. Seed is also unsatisfactory. Reports from Poland continue to speak of severe damage in the western part of the country. Good progress on the spring work has been made in Germany. The Austrian cereals have suffered some local frost damage. Conditions have improved in Czechoslovakia. Conditions in the other Danubian countries are favorable but snow storms are hindering the work in Rumania. Italy reports good to excellent crop conditions.

### Wheat production

The estimated world total 1927 wheat production excluding Russia and China is 3,539,000,000 bushels as compared with 3,421,000,000 bushels in 1926. The 1927 production in the Union of South Africa is now reported at 6,605,000 bushels, a reduction of 1,160,000 bushels from the previous estimate. See summary table, page 289.

### European market conditions

The continental grain markets weakened during the week ending February 27. France is showing less interest in foreign wheat but the domestic flour market improved. A good volume of business was done on the German market, although trading declined toward the end of the week. On February 29 wheat prices at Hamburg were quoted at $1.485 per bushel against $1.472 on February 22. Rye at Berlin was quoted at $1.428 on February 29 against $1.433 on February 22. Rumanian export trade improved during the week. Yugoslavia imported some flour.

CROP AND MARKET PROSPECTS, CONT'D

---

## Wheat movement to market

### United States

Exports of wheat including flour from the United States during the week ending February 26 were 1,292,000 bushels. Total exports for the season are 172,094,000 bushels against 167,220,000 bushels for the same period last year.

### Canada

Stocks of wheat in the Western Grain Division of Canada increased a million bushels during the week to 120,764,000 bushels on February 24 as compared with 97,492,000 bushels on February 25, 1927. Receipts of wheat at Fort William-Port Arthur during the week were 1,847,000 bushels, bringing the total for the season to 203,407,000 bushels against 198,623,000 bushels for the same period last year. Shipments from Fort William-Port Arthur were 425,000 bushels. The total for the season is 170,110,000 bushels against 170,707,000 bushels for the same period last year. Receipts at Vancouver including Prince Rupert were 1,881,000 bushels, making a total for the season of 57,077,000 bushels against 31,406,000 bushels last season. Shipments from Vancouver including Prince Rupert were 2,165,000 bushels, the low point since December 10. The total shipments for the season from those ports are 50,446,000 bushels against 24,069,000 bushels last season.

### Southern Hemisphere

Exports of wheat from Australia and Argentina during the week ending February 25 were the smallest of the month. Australia exported 1,392,000 bushels and Argentina 6,431,000 bushels or a total of 7,823,000 against 8,005,000 the previous week and 10,846,000 bushels two weeks ago.

## United States wheat prices

All classes of wheat advanced sharply during the week ending February 24. The weighted average cash price of all classes and grades at the six principal markets advanced 3 cents to $1.34 per bushel, which is equal to last year's price and is the highest level reached since the second week of September. Hard red spring wheat made the greatest advance of the week, No. 1 dark northern spring advancing 5 cents to $1.45 per bushel which is only 1 cent under last year's price. No. 2 hard winter and No. 2 soft red winter each advanced 3 cents and No. 2 amber durum advanced 2 cents per bushel. The advance in No. 2 hard winter places the price at $1.36, or 2 cents above last year's price. No. 2 soft red winter at $1.58 is 26 cents higher than a year ago. Western white wheat at Seattle advanced 2 cents from $1.27 to $1.29 per bushel as indicated by the weekly average of cash quotations. Cash prices of wheat since February 24 have made no material

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

change. The price of No. 2 soft red winter at St. Louis, however, advanced slightly during the early part of the week. The spread between the cash closing prices at Winnipeg and Minneapolis remained unchanged at 7 cents in favor of Minneapolis for the week ending February 24 as compared with 3 cents last year.

WHEAT: Weighted average cash prices at stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| February 3 | 138 | 131 | 137 | 131 | 146 | 143 | 165 | 128 | 138 | 152 |
| 10 | 137 | 130 | 136 | 129 | 146 | 140 | 157 | 126 | 137 | 152 |
| 17 | 136 | 131 | 135 | 133 | 146 | 140 | 160 | 127 | 135 | 155 |
| 24 | 134 | 134 | 134 | 136 | 146 | 145 | 158 | 129 | 132 | 158 |
| March 2 | 135 | | 135 | | 146 | | 154 | | 132 | |
| 9 | 136 | | 135 | | 146 | | 163 | | 133 | |
| 16 | 134 | | 133 | | 142 | | 152 | | 132 | |
| 23 | 130 | | 129 | | 138 | | 158 | | 126 | |
| 30 | 132 | | 130 | | 139 | | 154 | | 127 | |

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Feb.2 | 142 | 130 | 135 | 124 | 142 | 126 | 139 | 135 | 151 | 147 | | |
| 9 | 141 | 131 | 134 | 124 | 141 | 126 | 138 | 135 | 148 | 145 | 130 | 126 |
| 16 | 141 | 133 | 133 | 126 | 140 | 129 | 139 | 137 | 149 | 147 | 128 | 128 |
| 23 | 139 | 134 | 132 | 127 | 138 | 129 | 139 | 138 | 149 | 150 | 128 | 130 |
| Mar.1 | 140 | 135 | 133 | 127 | 139 | 129 | 142 | 139 | 150 | 150 | 129 | 130 |
| 8 | 139 | | 132 | | 139 | | 143 | | 151 | | 130 | |
| 15 | 136 | | 130 | | 135 | | 140 | | 149 | | 129 | |
| 22 | 134 | | 126 | | 131 | | 139 | | 147 | | 127 | |
| 29 | 134 | | 127 | | 132 | | 140 | | 149 | | 129 | |

a/ Prices are as of day preceeding date of other market prices.

Closing prices of wheat futures have fluctuated within a narrow range since February 24 but on the whole they have continued on the same level as established during the latter part of the previous week. Reports of crop damage continue to come to the trade from the Central States, while on the

CROP AND MARKETS PROSPECTS, CONT'D

---

other hand, reports from other sections are favorable. Liverpool prices continued to hold up with new wheat beginning to arrive. On March 1, closing prices of May futures as compared with prices the week before were approximately 1 cent higher at Chicago and Winnipeg, but unchanged at the other North American markets and at Liverpool. May futures at Buenos Aires on February 29 were also the same as the week before.

## Winter rye area

The total winter rye area as reported by 9 countries is 24,598,000 acres against 23,716,000 acres last year. No revisions have been received during the week. See summary table, page 289.

## Corn

The 20 countries that have so far reported corn production in 1927 show a total crop of 3,316,657,000 bushels compared with 3,405,411,000 bushels the preceding year, which is a decrease of 2.6 per cent. For details, see page 291.

The weather report from Argentina for the week ending February 27 shows a reaction to considerably cooler weather and a continuation of excessive rains, according to the United States Weather Bureau. The temperature in the corn belt averaged 68° or 4° below normal, with a total precipitation for the week of 3.1 inches, which is nearly four times the normal amount. During the last two weeks more than 6 inches of rain have fallen, which equals the normal for a period of nearly two months. This weather, coming so late in the season, may have an unfavorable effect on the corn crop unless followed by drier conditions.

It is expected that the new Argentine corn crop will be coming on the market about the last of March or the first of April. Old crop supplies are nearly exhausted. From November 1 to February 1 the United States imported 914,000 bushels of corn from Argentina, compared with 502,000 bushels for the same three-month period the preceding year. Since the middle of February no Argentine corn quotations have been cabled from Buenos Aires to the "Journal of Commerce" for delivery earlier than May and June. The prices for May delivery average about 82 cents a bushel, which is about 15 cents below the average cash quotations for No. 3 yellow corn at Chicago for the week ending February 24, and 18 to 20 cents below the old crop corn this year which was being quoted before February 18. It is, however, about 18 cents above the Buenos Aires quotations for May delivery at the same time last year.

A trade report from The Hague early in February states that at that time old crop corn in the Netherlands was nearly exhausted, and that

CROP AND MARKET PROSPECTS, CONT'D

holders of contracts for February shipment were in a position to dispose of them at increasing prices, little interest being shown in the new crop. The report stated that American mixed corn was enjoying an active demand and that it was believed that it would dominate the Netherlands market for some time, while Danubian corn was being neglected.

From November 1 to the latest available date in February net exports of corn from the United States, the Danubian countries, Russia, Argentina, and the Union of South Africa together amounted to about 93,000,000 bushels compared with 112,900,000 bushels for the same period the preceding year. All of these countries with the exception of the Union of South Africa show decreased shipments. For further details, see table, page 299.

## Barley

The 43 countries reporting barley production in 1927, which represent about 84 per cent of the world total, still show a crop of 1,267,430,000 bushels compared with 1,198,773,000 bushels the preceding year, which is an increase of 5.7 per cent. For details, see page 290.

The export of 224,000 bushels of barley from the United States the week ending February 25 was the heaviest of the past two months. During that week the price of No. 2 barley at Minneapolis advanced 3 cents over that of the preceding week to 89 cents a bushel, which was 18 cents above the price for the same week last year. Canadian exports are reported to be slackening to some extent.

The United States, Argentina, and the Danubian countries have together exported nearly 60,000,000 bushels of barley since July 1 compared with only 35,000,000 bushels for the same period last year. The decrease in Russia, however, does much to offset this increase, the exports having amounted to only 1,900,000 bushels compared with 20,600,000 bushels the preceding year. For details of the shipments from the principal exporting countries, see table, page 299.

## Oats

The 36 countries that have so far reported oats production for 1927, representing about 97 per cent of the world total, show a crop of 3,530,432,000 bushels compared with 3,588,824,000 bushels the preceding year. This is a decrease of 1.6 per cent.

In Victoria, Australia, it is reported that the oats crop throughout the wheat belt is practically a failure, but that in the southern districts it is satisfactory, according to Consul Garrels. Seed oats are said to be at a premium. In Tasmania, oats crops appear very little in evidence, although occasional crops of good development occur.

C R O P  A N D  M A R K E T  P R O S P E C T S,  C O N T'D

- - - - - - - - - - - - -

During the week ending February 25 the export of 70,000 bushels of oats from the United States was the smallest since the week of January 7. Oats prices in the United States remained about the same as for the past few weeks, the price of No. 3 white oats at Chicago for that week being 56 cents a bushel, or 13 cents above the pride for the corresponding week last year.

- - - - - - - - - - - - - -

RUSSIAN GRAIN SITUATION

The Russian grain shortage and the resulting distress in the urban and deficit areas which occurred the early part of the winter has been somewhat relieved by larger procurements in January and Febraury, which were aided by giving special attention to the farmers' needs for industrial goods, according to reports to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere. Grain procurings continued heavy in February, up to the 25th of the month approaching 1,819,000 short tons, according to a cable from Mr. Steere. Last year collections during the entire month were 1,083,000 short tons. A return to cold weather is apparently benefiting procurings in the southern section. Results have also been good in the eartern section, which is an important source of late procurings. Reports indicate that the government has diverted the bulk of industrial goods shipments since December to the rural districts.

Since a principal reason given for the shortage of procurings had been a lack of industrial goods for which the peasants could exchange their grain, the giving of more attention to that problem should help materially in improving the prospects for more grain. The seriousness of the situation in the early part of the winter is indicated by the small grain shipments to consuming centers, which amounted to only 273,000 cars in the three months October to December compared with 364,000 last year. At the end of December, procurings had been 2,305,000 short tons below those for the same period the preceding year. Procurings increased the next six weeks until by February 15 they were only 1,212,000 short tons below last year. The diversion of industrial goods to the rural centers, however, is now causing a threatened shortage in the cities where complaints of lack of goods are being heard. Increased goods shipments to the cities are believed probable as soon as spring field work begins.

Various reports current on shortage of grains in urban centers in so far as they are justified appear to be due to difficulties in distribution rather than in an actual grain deficit. With a grain crop 676,000 short tons smaller than last year, government procurings up to February 15 were 1,212,000 short tons less than for the same period last year. These procurings are used for distribution in the consuming centers and

CROP AND MARKET PROSPECTS, CONT'D

---

for export. Russian exports through the Bosporus as reported by the Department of Commerce from August 1 to January 27 were 1,082,000 short tons less than for that period last year, leaving the amount for distribution in urban districts and deficit producing areas only about 130,000 short tons less than last year. This could be drawn from the carryover of old crop at the beginning of the year. The visible supply of the old commercial crop on July 1, 1927 is reported in the "Statistical Review" of October 1927 as 2,064,000 short tons. This amount, was said to be 4.3 per cent below the amount the previous year. Farm stocks which had been accumulated from two good crops were estimated to be between 9,000,000 and 11,000,000 short tons. A possible other factor in causing an urban grain shortage would be a decrease in private trading. Since the government discourages private trading, however, and discriminates against the shipment of privately purchased grain on the railroads, it cannot be an important factor in supplying areas at any great distance.

There is much uncertainty as to the amount and condition of the winter grain sowings. The International Institute of Agriculture cables that the area is believed to be only about 0.3 per cent less than last year, with the area sown to winter wheat about 3.3 per cent above last year, and that sown to barley about 17.7 less than last year. The rye area is also reported as less than last year but the amount of the probable decrease is not stated. This statement may be somewhat optimistic in view of previous reports from various sources which persistently mentioned decreased winter acreage, especially in Ukraine, which is an important wheat area. Mr. Steere has received reports confirming the earlier indications of decrease in the Ukraine, North Caucasus and Volga regions as a result of drought at the seeding time, but the actual amount is not stated. He also reports continued indications of poor condition of the winter cereals and the possibility of an unsatisfactory crop in some parts of the country, with extreme cold in the north of the country and uneasiness reported in the south because of frosts.

Winter areas sown for the 1927 harvest are not available. The total wheat area was 75,944,000 acres and winter wheat is usually about a third of the total. The total rye area was 69,588,000 acres and is usually practically all winter rye. The condition of winter crops under snow cover for the country as a whole was reported according to "Economic Life" of January 29 as 120 per cent of average compared with 123 a year earlier. Crops were reported as better than last year in the consuming areas of European Russia, and Ural and Siberia, all of which are winter rye regions, but poorer than last year in the central and southern producing regions. In the Ukraine where both wheat and rye are grown the condition is reported at 110 this winter and 121 last winter. In North Caucasus, predominantly a winter wheat region, it is 123 compared with 133 a year ago. A previous report had mentioned the intention to resow 2,236,000 acres of winter grains that had been winter killed and in addition, to increase the area in spring crops by about 5,630,000 acres. The report, however, indicated that the latter figure was probably too optimistic.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - - -

TOBACCO

The 1927 tobacco crop of Mauritius is estimated at 992,000 pounds, according to a report of December 22, 1927 from Vice Consul Paul Dean Thompson at Tananarive, Madagascar. No estimates of 1926 production are given. The acreage increased from 800 acres at the close of 1926 to 2,000 acres at the close of 1927. Both flue-cured and air-cured tobaccos are produced in the Island, but flue-cured predominates, constituting from 60 to 65 per cent of the total; 16 grades of each variety were established by the Department of Agriculture. Recognition of the choicer grades of bright leaf has been obtained in the London market, while the low grades of the flue-cured are taken by small local Chinese cigarette manufacturers. Commercial shipments to England are expected to commence early in 1928. The government of Mauritius has made provision so that no tobacco may be exported without an official certificate as to its grade and quality, in order that uniform quality and correct grading may be secured from the beginning.

- - - - - - - - - - - -

F R U I T, V E G E T A B L E S A N D N U T S

- - - - - - - - - - - -

THE BRITISH APPLE MARKET: Prices received for American apples on the Liverpool auction on Wednesday, February 29, 1928, show a marked improvement over those prevailing two weeks ago, according to quotations cabled the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Auction supplies of both barreled and boxed varieties were light, but jobbers and retailers are still carrying considerable stocks of Pacific Northwest Winesaps. The new crop of apples from Australia and New Zealand will soon be available in British markets. Arrivals of approximately 21,700 boxes are expected from New Zealand on or around March 23. The first shipments from Australia are expected to arrive about April 7. Total arrivals from Australia and New Zealand by the middle of April are expected to be double those for the corresponding date last year. Supplies of grapefruit are moderate and the market is showing strength, states Mr. Smith, and the market for Spanish oranges is higher. The market for American apples in Germany is lower, states Mr. Smith.

FRUIT, VEGETABLES AND NUTS, CONT'D

---

INCREASING BRITISH DEMAND FOR AMERICAN GRAPEFRUIT: Exports of American grapefruit to the United Kingdom during 1927 amounted to the record figure of 421,000 boxes as compared with 158,000 boxes in 1926 and 141,000 boxes in 1925. Florida, California and Arizona ship grapefruit to the British market, but the bulk of the exports consists of Florida fruit. Total imports of grapefruit into the United Kingdom during 1927 amounted to approximately 597,000 boxes compared with 333,000 boxes in 1926. While statistics by countries of origin are not yet available for 1927, the United States export statistics indicate that this country furnished approximately 72 per cent of the total. See Foreign Service release, F.S./CF-51, March 2, 1928.

EGYPTIAN ONION SHIPMENTS TO THE UNITED STATES: Shipments of Egyptian onions to the United States from the beginning of the season to February 25, 1928, amounted to 1,397 bags of 112 pounds each, according to a cable received in the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. Shipments to the United States last season did not begin until March 2, 1927, when 2,025 bags of onions were consigned to New York. The 1928 crop of export onions in Egypt is estimated unofficially at 4,000,000 bags. The crop last year was between 2,500,000 and 3,000,000 bags. Prices quoted to New York this year have been around $3.16 per bag c.i.f. At the beginning of the season last year the export onions were quoted at from $2.45 to $2.65 per bag c.i.f. New York.

---

LIVESTOCK, MEAT AND WOOL

---

Hogs and pork

THE FOREIGN PORK SITUATION IN JANUARY: Supplies continued heavy during January in the leading markets for American pork export products. In Great Britain and Germany, domestic hog receipts remained in excess of last year, with hog prices at comparatively low levels. Feed prices on the continent were stronger. United States exports, however, were larger, but with prices ruling lower. The export movement of bacon, hams and shoulders, and lard exceeded that of January 1927, when there was an unusual decline, but exports continue relatively low and under those of 1926. See table, page 294.

In Great Britain, the bacon market was depressed during January by heavy arrivals from Denmark, in addition to continued large supplies from

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - - - - - - - - - - - -

other continental sources. Total exports from the United States to Great Britain of hams and bacon combined were 5.8 per cent larger than in January 1927, and 77.1 per cent in excess of the January average for the years 1909-13. Lard exports for January were 28.9 per cent and 43.7 per cent above last year and the 1909-13 average respectively. Prices, however, continue generally unsatisfactory, with Danish Wiltshire sides nearly $2.00 per 100 pounds under the quotations of last year. The January supplies of British and Irish fresh pork at London Central Markets were somewhat below the high level of December, but still well above a year ago. Irish pork exporters enjoyed slightly improved prices during January.

Receipts of hogs at 14 German markets for January were 53.2 per cent larger than the figures for January 1927, and 26.9 per cent greater than the pre-war average for that month. The slaughter of hogs at 36 centers went 46.2 per cent over a year ago, and 25.2 per cent ahead of 1909-13. The import trade in cured pork and lard still compares favorably with the pre-war volume, when hog numbers were about as large as they are at present. As against January 1927, however, while bacon exports from the United States to Germany were larger, lard went down 7.7 per cent, continuing the decline in evidence more or less steadily since 1919. It is of interest to note, in the table on page 295, the United States exports of bacon to the Netherlands and Belgium exceeded those to Germany, whereas in recent years the reverse has been true.

LONDON PORK SUPPLIES IN FEBRUARY: Supplies of British and Irish pork at the London Central Markets reached 7,464,000 pounds in February against 8,910,000 pounds in the preceding month, according to preliminary figures cabled by E. A. Foley, American agricultural commissioner at London. The shorter month undoubtedly had an influence upon the receipt figures, but they were nearly 2,000,000 pounds in excess of receipts in February 1927. A slight increase was noted in fresh pork receipts from other sources. Stocks of hams, bacon and shoulders at Liverpool at the end of the month were 5,915,000 pounds, being slightly over 1,000,000 pounds larger than on January 31, but more than 2,000,000 pounds under stocks of a year ago. Lard stocks, at 5,271,000 pounds, exceeded the preceding month and last year by 800,000 pounds and 1,904,000 pounds respectively.

## Cattle and beef

LIVESTOCK CONDITIONS IN NORTHERN IRELAND: Cattle have come through the winter fairly well so far, according to the Ministry of Agriculture for Northern Ireland. In many districts the numbers being stall fed are smaller than a year ago, partly due to the increase in the price of feeding stuffs. Dairy cattle are in quite good condition and the milk yield is normal for this period of the year. Sheep are in fair condition. In County Down lambing commenced in many flocks during the month, and the lambs are reported to be thriving well despite the severe weather.

## LIVESTOCK, MEAT AND WOOL, CONT'D

- - - - - - - - - - - - -

### Sheep and mutton

LAMBING IN ENGLAND AND WALES: Lambing is not yet general in England and Wales, but given drier weather the prospects of a good season are fairly satisfactory. Dorset Horn and Down flocks have practically finished lambing and in spite of bad conditions the fall of lambs was about up to the average and the ewes were milking well. In the Isle of Wight, where lambing is finished, there was a good number of lambs born but some mortality resulted owing to the snow. Over the whole country there appears to be a slight increase in the number of breeding ewes. They are generally in fair condition, but it is necessary to resort to hand feeding to a much greater extent than usual.

EXPORTS OF MUTTON AND LAMB FROM AUSTRALIA AND NEW ZEALAND: Mutton and lamb exports for the first half of the 1927-28 season, i.e., July to December, 1927, showed a decrease of 40 per cent below the same months of 1926. Lamb shipments, only, amounted to 830,000 carcasses against 1,423,000 in the same period of the preceding season, a decrease of over 40 per cent. On the other hand, mutton and lamb exports from New Zealand for the season January to December, 1927, made an increase of 9 per cent over 1926. The 1928 season in New Zealand is described as backward in the "Pastoral Review" of January 16, 1928. In the Aukland Province of North Island there has been less rain than farther south and therefore the weather has been more favorable for fattening purposes. In the North Island there is very keen competition for lambs and sheep for export. Considerable stock is going also throught the Hawkes Bay and various works in Wellington province. The works in South Island have opened also, but the number of lambs available is not large as the result of unfavorable weather. See page 291.

- - - - - - - - - - - - -

### JANUARY EXPORTS BELOW LAST YEAR

The index number of agricultural exports for January 1928 was 113, which was exactly the same as the index for January 1926, but considerably less than the figure for January a year ago. Cotton held relatively the same position as in 1926, while exports of dairy products and tobacco continued to decline. Cured pork and lard showed a little improvement over last season, and the movement in grains including wheat and flour was much the same as last year. See table, page 283.

- - - - - - - - - - - - -

# DAIRY PRODUCTS

- - - - - - - - - - - -

FOREIGN BUTTER PRICES ADVANCE: Butter quotations in the principal European markets averaged the equivalent of about 2 cents higher on March 1 than a week earlier, a further indication of the influence of the dry weather recently prevailing in New Zealand and Australia. The price of 92 score butter in New York advanced somewhat more than in European markets, from 46 cents to 49 cents. With Copenhagen now quoted at the equivalent of 41 cents, the margin has increased but slightly to 8 cents in favor of the domestic market and imports have been checked. For detailed comparative price statement, see page 301.

FOREIGN DAIRY CONDITIONS: Recent relations between butter prices in foreign and domestic markets differ from those prevailing at this season last year in two important respects. At the end of February, Danish and continental prices generally were practically the same as a year ago, the Copenhagen quotations on February 23, 1928, and February 24, 1927, being identical at the equivalent of 39 cents. At the same time domestic prices were lower than last year and prohibit importation, whereas a year ago importation into this country over the same tariff was of considerable volume. The price of 92 score in New York on February 23 was 46 cents against 53 a year ago.

Aside from the decline in domestic prices, which has been primarily responsible for the early cessation of butter imports this winter, there is an unusually marked difference between the levels of price in foreign markets on continental butters on the one hand and colonial on the other. (See comparative price statement, page 301). The comparatively low prices on butter from the Southern Hemisphere are attributed in part to the regulations effective in Great Britain on January 1 of this year which prohibit the use of preservatives in butter, but Southern Hemisphere butter was already in such heavy supply as to have a depressing influence on price.

Following the low point of 34.6 cents reached by the Copenhagen weekly quotations on January 26, a rather steady advance in foreign prices to 38.9 (Copenhagen) on February 23 has resulted largely from significant changes in conditions affecting production in New Zealand and Australia. While no definite figures are yet available, it is evident that the recent dry weather in New Zealand has checked the output which earlier in the season had been running remarkably heavy and that drought in Australia is further limiting dairy production in most of its surplus-producing areas.

Imports of butter into the United States amounted to 510,093 pounds in December and 1,665,595 pounds in January, with importation reduced in February. Last year with lighter domestic production and higher domestic prices, imports were only 661,428 pounds in January, but continued with 1,200,128 pounds in February, 2,011,497 pounds in March, and 2,310,374 pounds in April. See figures on United States foreign trade in dairy products, page 278.

FOREIGN DAIRY CONDITIONS, CONT'D

Southern Hemisphere supplies increase British imports

Imports of 59,000,000 pounds of butter into Great Britain represent a considerable increase over January of last year when 53,000,000 pounds were received, and an increase of 18 per cent over the December imports. This is not an unusual seasonal increase. Reexports amounted in January to 3,035,000 pounds against 5,193,000 pounds in January, 1927. Imports from the Irish Free State were quite negligible, reexports to that state exceeding imports from it. Winter supplies from Siberia, on the other hand, are beginning to appear as a rather important factor in European markets. The heavy increase in cheese imports from New Zealand indicates that already there has been some swing from butter to cheese in New Zealand in accordance with the usual practive at this time of year. Canadian cheese was practically off the British market by January, whereas in December Canadian arrivals were still in excess of New Zealand.

GREAT BRITAIN: Imports of butter and cheese, December 1927, and January, 1927 and 1928

| Commodity and country | December 1927 | January 1928 | January 1927 |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| BUTTER | | | |
| Russia | 126 | 231 | --- |
| Finland | 1,321 | 1,580 | 1,450 |
| Sweden | 1,010 | 1,683 | 1,544 |
| Denmark | 15,723 | 19,332 | 16,998 |
| Netherlands | 534 | 402 | 348 |
| France | 1,126 | 184 | --- |
| United States | 19 | 110 | --- |
| Argentina | 5,813 | 6,708 | 8,666 |
| Irish Free State | 2,227 | 827 | 1,311 |
| Australia | 6,611 | 8,017 | 7,145 |
| New Zealand | 15,375 | 19,590 | 15,616 |
| Canada | --- | --- | --- |
| Others | 7 | 355 | 205 |
| Total | 49,892 | 59,019 | 53,283 |
| CHEESE | | | |
| Netherlands | 2,884 | 2,009 | 2,134 |
| Italy | 1,567 | 1,111 | 1,417 |
| United States | 505 | 15 | 6 |
| Australia | 407 | 205 | 398 |
| New Zealand | 7,583 | 21,007 | 23,368 |
| Canada | 8,924 | 367 | 3,475 |
| Others | 486 | 394 | 378 |
| Total | 22,355 | 25,108 | 31,176 |

## FOREIGN DAIRY CONDITIONS, CONT'D

### Danish butter exports exceed last year

Following upon an increase during 1927 of about 8 per cent over 1926 in total exportation of butter from Denmark, January figures indicate nearly the same increase in exports over January of last year. While the average weekly production is estimated as 6,715,000 pounds in January, 1928, against 6,861,000 pounds in January of last year, according to monthly reports of Consul General Marion Letcher in Copenhagen, exportation was increased more than 6 per cent, according to the same reports, from a weekly average of 5,489,000 pounds in January 1927 to 5,842,000 pounds in January 1928. It is to be expected that the current rate of Danish production will be fully maintained during the remainder of the winter.

### Southern Hemisphere production and exports

Recent drought has checked production in New Zealand somewhat, but it is estimated officially that for the five months ended December 31 butter fat production had increased 12.6 per cent over the corresponding period of the preceding season. The increase up to that time was considerably heavier in butter than in cheese, the percentages being 16.4 for butter and 3.7 for cheese. In December alone, the increase in butter was 8.4 per cent against an actual decrease of 2.6 per cent in cheese. While much depends now upon the extent and duration of the drought, the "New Zealand Dairyman" of January 20 quotes the supervising dairy produce grader to the effect that the current dairy season will probably be one of the best New Zealand has ever experienced.

The Australian dairy season is now so far advanced that a seasonal decline in output may be expected regardless of improved weather conditions. Conditions late in January varied widely in the different areas, with rains in New South Wales and Queensland stimulating production generally and drought continuing serious in Victoria. Production on the whole was apparently heavier than at the same time last season, but the peak of production is now passed.

Shipments afloat from countries of the Southern Hemisphere totalled 42,728,000 pounds, or nearly a third heavier on February 25 than a year ago. From New Zealand, shipments afloat were 33,040,000 pounds and 20,888,000 pounds respectively; from Australia, 6,832,000 pounds against 7,504,000 pounds last year, and from Argentina, 2,856,000 pounds against 4,312,000 pounds last year.

- - - - - - - - - - - - -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1926-27 and 1927-28

| Item and country | July-January 1926-27 | July-January 1927-28 | January 1927 | January 1928 |
|---|---|---|---|---|
| BUTTER: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe ........ | 3 | a/ | 3 | 0 |
| Guatemala ........... | 47 | 39 | 8 | 5 |
| Honduras ............ | 84 | 87 | 13 | 16 |
| Panama .............. | 439 | 195 | 31 | 22 |
| Mexico .............. | 508 | 422 | 78 | 65 |
| Cuba ................ | 411 | 271 | 39 | 30 |
| Haitian Republic .... | 254 | 271 | 43 | 48 |
| Other West Indies ... | 306 | 228 | 74 | 31 |
| Peru ................ | 237 | 191 | 8 | 14 |
| Other South America.. | 388 | 191 | 97 | 21 |
| Philippine Islands .. | 102 | 89 | 3 | 13 |
| Other countries ..... | 219 | 188 | 26 | 31 |
| Total exports ..... | 2,998 | 2,172 | 423 | 301 |
| Imports- | | | | |
| Denmark and Faroe Is. | 1,105 | 420 | 323 | 63 |
| United Kingdom ...... | 1,887 | 847 | 273 | 482 |
| Other Europe ........ | 182 | 433 | a/ | 1 |
| Total Europe ...... | 3,174 | 1,700 | 596 | 546 |
| Canada .............. | 315 | 97 | 17 | 18 |
| Syria ............... | 35 | 39 | 5 | 4 |
| New Zealand.......... | 825 | 1,551 | 36 | 1,036 |
| Other countries ..... | 363 | 80 | 7 | 63 |
| Total imports ..... | 4,712 | 3,467 | 661 | 1,667 |
| CASEIN: | | | | |
| Imports- | | | | |
| France .............. | 1,448 | 2,561 | 0 | 241 |
| Germany ............. | 75 | 1,153 | 23 | 138 |
| Argentina ........... | 12,411 | 7,405 | 3,399 | 2,706 |
| Other countries ..... | 97 | 553 | 60 | 147 |
| Total imports ..... | 14,031 | 11,672 | 3,482 | 3,232 |
| CHEESE: | | | | |
| Exports- | | | | |
| Total Europe ........ | 11 | 71 | 1 | 23 |
| Canada .............. | 137 | 202 | 21 | 13 |
| Panama .............. | 277 | 258 | 48 | 34 |
| Central America,other | 172 | 178 | 27 | 30 |
| Mexico .............. | 382 | 342 | 49 | 66 |
| Jamaica ............. | 143 | 42 | 10 | 5 |
| Cuba ................ | 482 | 199 | 124 | 25 |
| Other West Indies ... | 172 | 154 | 29 | 21 |
| South America ....... | 132 | 74 | 19 | 5 |
| China ............... | 127 | 84 | 7 | 10 |
| Other countries ..... | 157 | 125 | 21 | 25 |
| Total exports ..... | 2,192 | 1,729 | 356 | 257 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1926-27 and 1927-28, continued

| Item and country | July-January 1926-27 | July-January 1927-28 | January 1927 | January 1928 |
|---|---|---|---|---|
| CHEESE AND CHEESE SUBSTITUTES | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| Denmark and Faroe Is. | 181 | 346 | 13 | 27 |
| Finland | 512 | 457 | 187 | 47 |
| France | 2,758 | 3,026 | 154 | 668 |
| Germany | 453 | 466 | 33 | 33 |
| Greece | 1,329 | 983 | 79 | 152 |
| Italy | 23,289 | 18,195 | 2,584 | 2,124 |
| Netherlands | 2,245 | 2,175 | 346 | 267 |
| Norway | 261 | 360 | 15 | 30 |
| Switzerland | 10,951 | 9,426 | 1,164 | 1,212 |
| Other Europe | 570 | 325 | 34 | 26 |
| Total Europe | 42,549 | 35,759 | 4,609 | 4,586 |
| Canada | 12,725 | 9,136 | 966 | 719 |
| Mexico | 138 | 143 | 16 | 27 |
| Argentina | 90 | 205 | 15 | 6 |
| Other countries | 16 | 29 | 2 | 9 |
| Total imports | 55,518 | 45,272 | 5,608 | 5,347 |
| OLEOMARGARINE, ANIMAL & VEGETABLE: | | | | |
| Exports- | | | | |
| Netherlands | 116 | 0 | 0 | 0 |
| Canada | 71 | 0 | 0 | 0 |
| Panama | 203 | 214 | 37 | 50 |
| West Indies | 139 | 130 | 19 | 20 |
| Newfoundland & Lab. | 3 | 19 | 0 | 0 |
| Argentina | 0 | 23 | 0 | 0 |
| Other countries | 31 | 46 | 4 | 4 |
| Total exports | 563 | 432 | 60 | 74 |
| MILK AND CREAM, CONDENSED | | | | |
| Exports- | | | | |
| Total Europe | 310 | 142 | 272 | 14 |
| Panama | 614 | 599 | 95 | 79 |
| Central America, other | 653 | 723 | 126 | 133 |
| Mexico | 817 | 525 | 78 | 55 |
| Jamaica | 525 | 274 | 53 | 50 |
| Cuba | 7,863 | 6,194 | 1,196 | 1,032 |
| China | 2,478 | 1,357 | 293 | 378 |
| Hongkong | 839 | 1,542 | 155 | 243 |
| Japan, incl. Chosen | 1,576 | 2,785 | 237 | 528 |
| Philippine Islands | 3,412 | 5,066 | 118 | 1,184 |
| Other countries | 1,261 | 1,384 | 166 | 123 |
| Total exports | 20,378 | 20,591 | 2,789 | 3,819 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1926-27 and 1927-28, continued

| Item and country | July-January 1926-27 | July-January 1927-28 | January 1927 | January 1928 |
|---|---|---|---|---|
| MILK AND CREAM, EVAPORATED | 1,000 | 1,000 | 1,000 | 1,000 |
| Exports- | pounds | pounds | pounds | pounds |
| Belgium | 149 | 205 | 67 | 0 |
| France | 410 | 0 | 0 | 0 |
| Germany | 1,850 | 16 | 54 | 0 |
| United Kingdom | 13,031 | 12,284 | 2,340 | 3,396 |
| Other Europe | 458 | 118 | 19 | 13 |
| Total Europe | 15,898 | 12,623 | 2,480 | 3,409 |
| Canada | 191 | 136 | 50 | 0 |
| Panama | 2,739 | 1,983 | 489 | 335 |
| Mexico | 1,460 | 1,115 | 292 | 99 |
| Newfoundland & Lab. | 506 | 806 | 3 | 70 |
| Cuba | 1,662 | 674 | 207 | 105 |
| Peru | 2,717 | 1,862 | 407 | 480 |
| Other South America | 1,251 | 900 | 185 | 125 |
| British Malaya | 1,027 | 1,344 | 116 | 155 |
| China | 1,607 | 1,440 | 124 | 123 |
| Hongkong | 639 | 1,041 | 61 | 157 |
| Japan, incl. Chosen | 428 | 926 | 43 | 147 |
| Philippine Islands | 6,520 | 7,878 | 715 | 1,648 |
| Other countries | 2,650 | 3,278 | 382 | 507 |
| Total exports | 39,295 | 36,006 | 5,554 | 7,360 |
| MILK AND CREAM, POWDERED | | | | |
| Exports- | | | | |
| France | 99 | 101 | 23 | 1 |
| Germany | 53 | 4 | a/ | 1 |
| Italy | 57 | 89 | 20 | 9 |
| United Kingdom | 18 | 22 | a/ | a/ |
| Other Europe | 36 | 87 | 6 | 15 |
| Total Europe | 263 | 303 | 49 | 26 |
| Canada | 50 | 26 | 9 | 1 |
| Panama | 134 | 138 | 35 | 7 |
| Central America, other | 49 | 87 | 9 | 17 |
| Mexico | 151 | 118 | 24 | 14 |
| Cuba | 126 | 202 | 15 | 20 |
| Columbia | 60 | 80 | 5 | 13 |
| Venezuela | 122 | 149 | 11 | 15 |
| Other South America | 225 | 245 | 27 | 53 |
| China | 182 | 200 | 54 | 6 |
| Japan, incl. Chosen | 152 | 208 | 20 | 39 |
| Philippine Islands | 32 | 22 | 1 | 5 |
| Other countries | 60 | 116 | 9 | 20 |
| Total exports | 1,606 | 1,894 | 268 | 236 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1926-27 and 1927-28, continued

| Item and country | July-January | | January | |
|---|---|---|---|---|
| | 1926-27 | 1927-28 | 1927 | 1928 |
| MILK AND CREAM, POWDERED, CONTINUED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- b/ | | | | |
| Netherlands ........ | 116 | 2,767 | 3 | 135 |
| United Kingdom....... | 3 | 234 | a/ | 112 |
| Other Europe ....... | 5 | 18 | 0 | 0 |
| Total Europe...... | 124 | 3,019 | 3 | 247 |
| Canada............... | 3,948 | 3,589 | 436 | 212 |
| New Zealand.......... | 31 | 1 | 0 | 0 |
| Other countries .... | 1 | a/ | 0 | a/ |
| Total imports .... | 4,104 | 6,609 | 439 | 459 |
| MILK, CONDENSED, SWEETENED: | | | | |
| Imports- | | | | |
| Denmark & Faroe Is... | 7 | 16 | 3 | 2 |
| Netherlands.......... | 9 | 298 | 2 | 21 |
| United Kingdom....... | 42 | 0 | 0 | 0 |
| Canada.............. | 38 | 39 | 0 | 0 |
| Jamaica............. | 40 | 0 | 0 | 0 |
| Other countries..... | 1 | 29 | a/ | 0 |
| Total imports..... | 137 | 382 | 5 | 23 |
| MILK, EVAPORATED, UNSWEETENED: | | | | |
| Imports- | | | | |
| Netherlands......... | 0 | 768 | 0 | 28 |
| Canada.............. | 290 | 242 | a/ | 48 |
| Japan, incl. Chosen... | 0 | 50 | 0 | 0 |
| Other countries..... | a/ | 3 | 0 | a/ |
| Total imports..... | 290 | 1,063 | a/ | 76 |
| EGGS IN THE SHELL: | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Exports- | | | | |
| United Kingdom....... | 128 | 747 | 0 | 24 |
| Other Europe ....... | 0 | 2 | 0 | 2 |
| Total Europe...... | 128 | 749 | 0 | 26 |
| Canada.............. | 1,212 | 622 | 662 | 6 |
| Honduras ........... | 91 | 93 | 14 | 15 |
| Panama ............. | 712 | 771 | 103 | 114 |
| Mexico ............. | 2,661 | 2,896 | 97 | 41 |
| Bermuda ............ | 76 | 87 | 20 | 13 |
| Cuba ............... | 6,868 | 6,065 | 724 | 352 |
| Other countries..... | 111 | 293 | 21 | 46 |
| Total exports..... | 11,859 | 11,576 | 1,641 | 613 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July - January, 1926-27 and 1927-28, continued

| Item and country | July - January 1926-27 | July - January 1927-28 | January 1927 | January 1928 |
|---|---|---|---|---|
| EGGS IN THE SHELL, CONT'D | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Imports- | | | | |
| Canada | 50 | 9 | a/ | 4 |
| China | 4 | 3 | 1 | 1 |
| French Indo-China | 0 | 12 | 0 | 0 |
| Hongkong | 132 | 134 | 32 | 30 |
| Other countries | 17 | 1 | 0 | a/ |
| Total imports | 203 | 159 | 33 | 35 |
| EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe | 14 | 75 | 0 | 0 |
| Canada | 184 | 412 | 14 | 72 |
| Jamaica | 2 | 1 | a/ | 0 |
| Cuba | 6 | 12 | 0 | 0 |
| Chile | 5 | a/ | 0 | 0 |
| British Malaya | 24 | 0 | 0 | 0 |
| Other countries | 21 | 18 | 1 | 1 |
| Total exports | 256 | 518 | 15 | 73 |
| EGGS, WHOLE, DRIED: | | | | |
| Imports- | | | | |
| United Kingdom | 42 | 18 | 0 | 4 |
| China | 709 | 241 | 335 | 3 |
| Other countries | 5 | a/ | 0 | a/ |
| Total imports | 756 | 259 | 335 | 7 |
| EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom | 2,569 | 0 | 251 | 0 |
| China | 3,520 | 234 | 265 | 2 |
| Hongkong | 8 | 9 | 1 | 1 |
| Other countries | a/ | a/ | a/ | a/ |
| Total imports | 6,097 | 243 | 517 | 3 |
| EGG YOLKS, DRIED: | | | | |
| Imports- | | | | |
| China | 3,550 | 2,475 | 322 | 199 |
| Other countries | 155 | 198 | 2 | 35 |
| Total imports | 3,705 | 2,673 | 324 | 234 |

Continued -

Foreign Crops and Markets

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1926-27 and 1927-28, continued

| Item and country | July-January 1926-27 | July-January 1927-28 | January 1927 | January 1928 |
|---|---|---|---|---|
| EGG YOLKS, FROZEN OR OTHERWISE PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| United Kingdom ..... | 680 | 0 | 64 | 0 |
| China .............. | 2,381 | 987 | 454 | 267 |
| Other countries .... | 0 | 0 | 0 | 0 |
| Total imports .... | 3,061 | 987 | 518 | 267 |
| EGG ALBUMEN, DRIED: | | | | |
| Imports- | | | | |
| China .............. | 2,558 | 1,642 | 258 | 157 |
| Japan, incl. Chosen... | 66 | 7 | 0 | 0 |
| Other countries .... | 37 | 27 | 5 | 19 |
| Total imports | 2,661 | 1,676 | 263 | 176 |
| EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom...... | 781 | 0 | 89 | 0 |
| China .............. | 1,700 | 448 | 318 | 0 |
| Other countries...... | 0 | 0 | 0 | 0 |
| Total imports ..... | 2,481 | 448 | 407 | 0 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

- - - - - - - - - - -

AGRICULTURAL EXPORTS: Index numbers, January 1928 as compared with previous months a/

| Commodity | January 1926 | January 1927 | November 1927 | December 1927 | January 1928 |
|---|---|---|---|---|---|
| All commodities .................. | 113 | 150 | 161 | 119 | 113 |
| All commodities except cotton..... | 123 | 140 | 187 | 133 | 127 |
| Grains and products .............. | 85 | 139 | 284 | 142 | 132 |
| Animal products................... | 144 | 98 | 79 | 98 | 107 |
| Dairy products and eggs........... | 267 | 245 | 211 | 217 | 238 |
| Cotton, including cake and oil..... | 104 | 153 | 139 | 106 | 102 |
| Fruits and vegetables ............ | 197 | 342 | 527 | 371 | 286 |
| Cotton fiber, including linters.... | 105 | 156 | 142 | 109 | 103 |
| Wheat, including flour ............ | 63 | 143 | 298 | 137 | 132 |
| Tobacco .......................... | 144 | 203 | 167 | 146 | 131 |
| Hams and bacon ................... | 161 | 71 | 47 | 69 | 76 |
| Lard ............................. | 194 | 152 | 126 | 159 | 179 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914 100. See table on agricultural exports, page

- - - - - - - - - - -

UNITED STATES: Imports of principal agricultural products, July-January, 1926-27 and 1927-28

| Article imported | July-January | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| ANIMALS AND ANIMAL PRODUCTS | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle ................ | No | 137 | 321 | 4,174 | 13,630 |
| Horses ................ | No | 1 | 1 | 1,481 | 1,208 |
| Sheep ................ | No | 33 | 18 | 231 | 161 |
| DAIRY PRODUCTS: | | | | | |
| Butter ................ | lb | 4,712 | 3,465 | 1,658 | 1,201 |
| Casein ................ | lb | 14,031 | 11,672 | 1,730 | 1,665 |
| Cheese ................ | lb | 55,508 | 45,272 | 14,927 | 14,028 |
| Cream ................ | gal | 3,723 | 3,283 | 5,599 | 5,136 |
| Milk,sweet,sour,etc.... | gal | 4,669 | 3,145 | 785 | 648 |
| Eggs and egg products- | | | | | |
| Eggs in the shell ... | doz | 203 | 159 | 69 | 47 |
| Whole eggs, dried ... | lb | 756 | 259 | 394 | 144 |
| Whole eggs, frozen .. | lb | 6,097 | 243 | 1,070 | 37 |
| Yolks, dried ........ | lb | 3,705 | 2,673 | 1,312 | 1,228 |
| Yolks, frozen ....... | lb | 3,061 | 987 | 534 | 142 |
| Egg albumen,dried ... | lb | 2,661 | 1,676 | 1,771 | 999 |
| Egg albumen,frozen... | lb | 2,481 | 448 | 365 | 67 |
| Hides and skins,total.... | lb | 197,072 | 284,605 | 51,049 | 72,452 |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef and veal,fresh ... | lb | 12,335 | 33,642 | 1,295 | 4,308 |
| Mutton and lamb,fresh.. | lb | 2,382 | 2,268 | 390 | 387 |
| Pork, fresh ........... | lb | 7,969 | 6,151 | 1,721 | 1,162 |
| Silk, raw .............. | lb | 44,811 | 45,067 | 256,704 | 227,471 |
| Wool,unmfd.,total ....... | lb | 138,828 | 131,055 | 40,779 | 38,797 |
| Honey .................. | lb | 123 | 201 | 27 | 25 |
| Sausage casings ......... | lb | 10,164 | 11,710 | 8,012 | 9,225 |
| VEGETABLE PRODUCTS | | | | | |
| Cacao beans ............ | lb | 226,750 | 201,818 | 24,495 | 28,450 |
| Coffee ................. | lb | 881,833 | 901,899 | 185,024 | 160,346 |
| Cotton (478 lb) ......... | bale | 214 | 228 | 20,089 | 28,112 |
| FRUITS: | | | | | |
| Bananas ............... | bunch | 29,559 | 33,807 | 16,680 | 18,923 |
| Currants .............. | lb | 10,250 | 8,920 | 576 | 750 |
| Dates ................. | lb | 47,667 | 38,120 | 2,551 | 1,641 |
| Figs .................. | lb | 37,428 | 28,719 | 2,637 | 1,880 |
| Lemons ................ | lb | 26,065 | 43,289 | 623 | 1,231 |
| Pineapples, fresh ..... | | a/ | a/ | 155 | 74 |
| Raisins ............... | lb | 3,369 | 1,601 | 386 | 245 |
| Olives ................ | gal | 2,457 | 2,491 | 1,924 | 1,816 |

Continued-

UNITED STATES: Imports of principal agricultural products, July-January, 1926-27 and 1927-28, continued

| Article imported | July-January | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| GRAIN AND GRAIN PRODUCTS: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Corn | bu | 933 | 5,234 | 743 | 4,078 |
| Oats | bu | 63 | 53 | 21 | 17 |
| Wheat, including flour | bu | 10,159 | 8,554 | 13,800 | 10,805 |
| Rice- | | | | | |
| Uncleaned | lb | 4,539 | 2,566 | 232 | 133 |
| Cleaned | lb | 30,152 | 19,840 | 1,350 | 794 |
| Flour, meal & broken | lb | 2,214 | 1,713 | 68 | 34 |
| Nuts, total | | a/ | a/ | 19,445 | 16,672 |
| Oil cake and meal | lb | 68,046 | 110,318 | 1,256 | 1,894 |
| OILS, VEGETABLE: | | | | | |
| Chinese wood | lb | 54,149 | 43,946 | 6,103 | 5,917 |
| Cocoa butter | lb | 244 | 10 | 69 | 4 |
| Coconut, product of Philippine Islands | lb | 171,534 | 179,290 | 14,652 | 13,894 |
| Linseed | lb | 649 | 587 | 52 | 20 |
| Olive, edible, total | lb | 42,052 | 27,934 | 7,545 | 6,692 |
| Olive, inedible, total | lb | 21,874 | 25,829 | 2,033 | 2,433 |
| Palm kernel | lb | 8,938 | 37,254 | 848 | 3,063 |
| Palm | lb | 64,393 | 115,487 | 4,800 | 7,768 |
| Peanut | lb | 6,696 | 1,580 | 680 | 196 |
| Soybean | lb | 16,429 | 9,315 | 1,157 | 540 |
| Castor beans | lb | 58,068 | 52,133 | 1,860 | 1,769 |
| Copra | lb | 292,638 | 303,514 | 14,510 | 14,199 |
| Flaxseed | bu | 13,139 | 9,679 | 24,289 | 17,188 |
| Seeds, except oilseeds | | a/ | a/ | 6,086 | 4,515 |
| Spices, total | lb | 51,350 | 51,657 | 9,058 | 10,252 |
| Sugar, cane | s.ton | 2,283 | 2,141 | 118,350 | 124,358 |
| Tea | lb | 71,122 | 62,606 | 22,048 | 19,368 |
| Tobacco, leaf, unmfd. | lb | 45,208 | 51,271 | 41,021 | 34,603 |
| VEGETABLES: | | | | | |
| Beans, dried | lb | 34,097 | 57,326 | 1,332 | 2,076 |
| Peas, dried | lb | 6,158 | 10,968 | 273 | 365 |
| Garlic | lb | 3,336 | 2,055 | 201 | 115 |
| Onions | lb | 55,886 | 42,242 | 1,046 | 959 |
| Potatoes, white | bu | 3,079 | 1,861 | 3,340 | 1,584 |
| Vegetables, canned | lb | 67,605 | 85,576 | 3,700 | 4,946 |
| Drugs, herbs, roots, etc. | lb | 62,955 | 62,137 | 5,065 | 4,959 |

Continued-

UNITED STATES: Imports of principal agricultural products, July-January, 1926-27 and 1927-28, continued

| Article imported | July - January | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| FIBERS, VEGETABLE: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Flax, unmanufactured...... | ton | 2 | 2 | 1,052 | 1,234 |
| Hemp, unmanufactured...... | ton | 2 | 3 | 494 | 577 |
| Jute and jute butts, unmanufactured........ | ton | 41 | 45 | 6,168 | 5,951 |
| Kapok.................... | ton | 4 | 6 | 2,112 | 3,141 |
| Manila................... | ton | 38 | 27 | 9,590 | 6,908 |
| Sisal and henequen...... | ton | 59 | 72 | 10,607 | 10,721 |
| Hay...................... | ton | 118 | 36 | 1,097 | 343 |
| FOREST PRODUCTS | | | | | |
| Dyeing and tanning materials....... | | a/ | a/ | 4,432 | 5,258 |
| Gums, resins and balsams... | | a/ | a/ | 18,075 | 17,857 |
| Rubber, crude.............. | lb. | 560,136 | 542,995 | 220,583 | 185,440 |
| Wood, total.............. | | | | 118,029 | 106,821 |
| GRAND TOTAL......... | | | | 1,370,489 | 1,298,389 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-January, 1926-27 and 1927-28

| Article exported | July - January | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| LIVE ANIMALS: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Cattle- | | | | | |
| Bulls for breeding... | No. | a/ | 1 | 90 | 121 |
| Cows for breeding.... | No. | 4 | 4 | 324 | 385 |
| Other cattle......... | No. | 11 | 6 | 396 | 224 |
| Poultry, live.......... | lb | 259 | 263 | 110 | 167 |
| DAIRY PRODUCTS: | | | | | |
| Butter................ | lb. | 2,998 | 2,172 | 1,376 | 981 |
| Cheese................ | lb | 2,192 | 1,729 | 640 | 540 |
| Milk- | | | | | |
| Condensed............ | lb | 20,378 | 20,592 | 3,103 | 3,273 |
| Evaporated........... | lb | 39,295 | 36,006 | 4,024 | 3,826 |
| Powdered............. | lb | 1,608 | 1,894 | 474 | 569 |
| Eggs, in the shell...... | doz | 11,859 | 11,576 | 3,469 | 3,018 |

Continued-

UNITED STATES: Exports of principal agricultural products, July-January, 1926-27 and 1927-28, continued

| Article exported | July-January | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| MEATS AND MEAT PRODUCTS: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Beef, canned | lb | 1,524 | 1,188 | 526 | 430 |
| Beef and veal, fresh | lb | 1,366 | 1,003 | 228 | 207 |
| Beef, pickled or cured | lb | 12,416 | 7,558 | 1,374 | 845 |
| Total beef | lb | 15,306 | 9,749 | 2,128 | 1,482 |
| Bacon | lb | 74,535 | 63,483 | 14,227 | 9,317 |
| Canned pork | lb | 3,525 | 3,791 | 1,318 | 1,556 |
| Pork carcasses, fresh | lb | 1,748 | 995 | 323 | 141 |
| Hams and shoulders | lb | 87,409 | 67,413 | 21,792 | 12,935 |
| Loins & other fresh pork | lb | 5,737 | 4,531 | 1,278 | 809 |
| Pickled pork | lb | 15,988 | 17,575 | 2,633 | 2,405 |
| Sides, Cumberland | lb | 6,188 | 5,522 | 1,413 | 961 |
| Sides, Wiltshire | lb | 706 | 641 | 181 | 91 |
| Total pork | lb | 195,836 | 163,951 | 43,165 | 28,215 |
| Mutton and lamb | lb | 628 | 634 | 140 | 144 |
| Poultry & game, fresh | lb | 627 | 665 | 204 | 201 |
| Other canned meats, inc, canned poultry | lb | 1,548 | 1,490 | 462 | 483 |
| Sausage, canned | lb | 2,198 | 2,111 | 648 | 649 |
| Sausage, not canned | lb | 2,146 | 2,136 | 625 | 595 |
| Sausage casings | lb | 19,054 | 21,301 | 4,299 | 3,981 |
| Other meats, inc. meat extracts & edible offal | lb | 25,349 | 24,296 | 2,873 | 2,731 |
| Total meats | lb | 262,692 | 226,332 | 54,544 | 38,481 |
| OILS AND FATS, ANIMAL: | | | | | |
| Lard | lb | 374,721 | 391,030 | 56,514 | 53,306 |
| Lard compounds | lb | 6,603 | 3,748 | 856 | 492 |
| Lard, neutral | lb | 9,968 | 10,849 | 1,678 | 1,602 |
| Oleo oil | lb | 52,353 | 36,319 | 6,125 | 5,170 |
| Oleo stock | lb | 5,829 | 4,890 | 631 | 647 |
| Stearins & fatty acids | lb | 6,156 | 7,178 | 690 | 707 |
| Tallow | lb | 6,398 | 3,594 | 570 | 315 |
| Other animal oils, greases and fats | lb | 52,058 | 42,488 | 4,952 | 3,977 |
| Total oils & fats | lb | 514,086 | 500,096 | 72,015 | 66,216 |
| Coffee, total | lb | 14,897 | 7,688 | 4,495 | 2,450 |
| Cotton (500 lb) | bale | 7,229 | 5,063 | 564,186 | 521,501 |
| Linters (500 lb) | bale | 125 | 134 | 3,105 | 3,834 |

Continued-

UNITED STATES: Exports of principal agricultural products, July-January, 1926-27 and 1927-28, continued

| Article exported | Unit | July-January Quantity 1926-1927 | 1927-28 | Value 1926-27 | 1927-28 |
|---|---|---|---|---|---|
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| FRUITS: | | | | | |
| Apples, fresh | box | 5,777 | 4,328 | 12,512 | 10,730 |
| Apples, fresh | bbl | 3,215 | 1,254 | 15,770 | 6,245 |
| Apples, dried | lb | 24,898 | 18,634 | 2,548 | 2,239 |
| Apricots, dried | lb | 15,527 | 18,994 | 3,248 | 3,113 |
| Oranges | box | 1,490 | 1,702 | 6,422 | 8,112 |
| Prunes, dried | lb | 124,674 | 190,105 | 7,896 | 9,998 |
| Raisins | lb | 110,285 | 141,300 | 8,597 | 9,686 |
| GRAIN, FLOUR AND MEAL: | | | | | |
| Wheat | bu | 118,495 | 128,388 | 170,889 | 178,870 |
| Wheat flour | bbl | 8,661 | 8,330 | 59,117 | 55,126 |
| Wheat, including flour | bu | 159,204 | 167,540 | 230,006 | 233,997 |
| Corn, including cornmeal | bu | 11,227 | 6,046 | 9,680 | 5,840 |
| Rye, including flour | bu | 6,359 | 20,548 | 6,637 | 21,508 |
| Barley, exc. flour | bu | 9,981 | 31,604 | 7,610 | 30,447 |
| Oats, including oatmeal | bu | 7,960 | 6,895 | 5,161 | 5,017 |
| Buckwheat, inc. flour | bu | 56 | 526 | 75 | 522 |
| Rice, including flour, meal, & broken rice | lb | 116,075 | 141,849 | 4,598 | 4,879 |
| OILSEED PRODUCTS: | | | | | |
| Cottonseed cake & meal | lb | 722,711 | 557,595 | 11,165 | 11,457 |
| Linseed cake & meal | lb | 348,599 | 370,041 | 7,039 | 7,898 |
| Cottonseed oil, crude | lb | 12,354 | 30,254 | 928 | 2,675 |
| Cottonseed oil, refined | lb | 10,551 | 5,541 | 1,135 | 652 |
| Sugar | s.ton | 47 | 56 | 3,500 | 4,365 |
| TOBACCO LEAF: | | | | | |
| Bright flue-cured | lb | 200,605 | 200,697 | 72,623 | 73,438 |
| Burley | lb | 5,657 | 6,110 | 966 | 1,114 |
| Dark-fired Ky. & Tenn. | lb | 71,884 | 44,012 | 11,752 | 7,605 |
| Dark Virginia | lb | 10,855 | 13,396 | 2,757 | 2,953 |
| Maryland & Ohio export | lb | 10,050 | 11,560 | 1,593 | 1,635 |
| Green River (Pryor) | lb | 5,053 | 3,530 | 860 | 354 |
| One Sucker leaf | lb | 390 | 2,909 | 72 | 410 |
| Cigar leaf | lb | 451 | 695 | 282 | 258 |
| Black fat water baler and dark Africa | lb | 14 | 465 | 2 | 80 |
| Other leaf tobacco | lb | 8,431 | 2,662 | 1,537 | 659 |
| Total leaf tobacco | lb | 313,390 | 286,036 | 92,444 | 88,506 |
| Stems, trimmings, scrap, etc. | lb | 3,708 | 3,293 | 124 | 189 |
| VEGETABLES: | | | | | |
| Beans & peas, dried | bu | 433 | 454 | 1,575 | 1,561 |
| Potatoes, white | bu | 1,459 | 1,755 | 2,291 | 2,474 |
| MISC. VEGETABLE PRODUCTS: | | | | | |
| Glucose | lb | 85,126 | 87,072 | 2,691 | 2,757 |
| Hops | lb | 9,995 | 10,503 | 2,602 | 2,567 |
| Starch, corn | lb | 130,494 | 174,164 | 3,970 | 5,322 |
| GRAND TOTAL | | | | 1,162,575 | 1,128,342 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

CEREAL CROPS: Acreage and production, average 1909-1913, annual 1925-1928

| Crop and countries reporting in 1928 a/ | Average 1909-13 | Harvest year 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| WINTER WHEAT | | | | | | |
| ited States | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| nada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| rope (7) | 40,553 | 37,694 | 37,660 | 36,511 | 37,296 | 102.2 |
| rth Africa (3) | 6,531 | 7,686 | 7,957 | 7,059 | 7,216 | 102.2 |
| ia (2) | 29,354 | 31,910 | 30,600 | 31,380 | 30,756 | 98.0 |
| Total 14 countries | 105,839 | 109,353 | 117,112 | 119,394 | 124,174 | 104.0 |
| WINTER RYE | | | | | | |
| ited States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| nada | 117 | 832 | 737 | 586 | 542 | 92.5 |
| rope (7) | 22,232 | 19,620 | 19,339 | 19,460 | 20,254 | 104.1 |
| Total 9 countries | 24,585 | 24,426 | 23,654 | 23,716 | 24,598 | 103.7 |

| Crop and countries reporting in 1927 a/ | Average 1909-13 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1928 |
|---|---|---|---|---|---|---|
| PRODUCTION | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| WHEAT | | | | | | |
| ited States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| nada | 197,119 | 262,097 | 411,376 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,097,395 | 1,248,709 | 1,323,455 | 106.0 |
| rope (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,262,042 | 104.6 |
| frica (4) | 92,047 | 85,512 | 104,559 | 89,976 | 105,340 | 117.1 |
| sia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| outhern Hemisphere, 3 countries prev. reported | 244,073 | 365,605 | 315,669 | 391,652 | 362,719 | 92.6 |
| nion of South Africa | 6,034 | 7,132 | 7,844 | 9,029 | 6,605 | 73.2 |
| Total Southern Hemisphere (4) | 250,107 | 372,737 | 323,513 | 400,681 | 369,324 | 92.2 |
| Total above countries (44) | 2,981,765 | 3,056,636 | 3,300,454 | 3,327,184 | 3,450,633 | 103.7 |
| Est. world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| ited States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| anada | 2,094 | 13,751 | 13,688 | 12,179 | 14,951 | 122.8 |
| urope (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,615 | 106.8 |
| rgentina | 640 | 1,457 | 4,733 | 3,268 | 6,693 | 204.8 |
| Total above countries (27) | 1,015,323 | 731,765 | 1,003,012 | 802,059 | 876,831 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ............... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2) .......... | 230,087 | 270,382 | 326,531 | 284,592 | 362,515 | 127.4 |
| Europe (28) ................. | 693,925 | 571,376 | 687,960 | 684,406 | 671,783 | 98.2 |
| North Africa (6) ........... | 109,267 | 90,969 | 107,[illegible]41 | 69,492 | 93,257 | 134.2 |
| Asia (4) .................... | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| Total 40 Northern Hemisphere countries ..... | 1,167,906 | 1,052,113 | 1,262,431 | 1,178,646 | 1,251,895 | 106.2 |
| Total 3 Southern Hemisphere countries ..... | 5,747 | 8,102 | 18,811 | 20,127 | 15,535 | 77.2 |
| Total above 43 countries... | 1,173,653 | 1,060,215 | 1,281,242 | 1,198,773 | 1,267,430 | 105.7 |
| Est. Northern Hemis. total excl. Russia and China... | 1,407,000 | 1,288,000 | 1,487,000 | 1,402,000 | 1,481,000 | 105.6 |
| Est. world total excl. Russia and China ........ | 1,425,000 | 1,312,000 | 1,523,000 | 1,438,000 | 1,511,000 | 105.1 |
| OATS | | | | | | |
| United States .............. | 1,143,407 | 1,502,529 | 1,4[illegible],550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) .......... | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (27) ................ | 1,886,738 | 1,590,828 | 1,750,904 | 1,807,978 | 1,813,930 | 97.1 |
| North Africa (3) ........... | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Syria and Lebanon .......... | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 33 Northern Hemisphere countries ....... | 3,399,641 | 3,511,588 | 3,771,810 | 3,511,178 | 3,464,573 | 98.7 |
| Total 3 Southern Hemisphere countries ....... | 65,192 | 64,093 | 89,258 | 77,646 | 65,859 | 84.8 |
| Total above 36 countries.. | 3,464,833 | 3,575,681 | 3,861,068 | 3,588,824 | 3,530,432 | 98.4 |
| Est. Northern Hemisphere total excl. Russia and China ................ | 3,474,000 | 3,574,000 | 3,840,000 | 3,584,000 | 3,532,000 | 98.5 |
| Est. world total excl. Russia and China ....... | 3,581,000 | 3,678,000 | 3,960,000 | 3,691,000 | 3,628,000 | 98.3 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| ted States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| rth America (3) | 2,735,906 | 2,325,826 | 2,931,885 | 2,703,543 | 2,794,687 | 103.4 |
| rope (11) | 559,750 | 571,525 | 605,227 | 645,582 | 466,255 | 72.2 |
| rth Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| a (2) | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 19 Northern Hemisphere countries | 3,329,282 | 2,940,990 | 3,587,032 | 3,401,377 | 3,312,813 | 97.4 |
| dagascar | 3,866 | 3,837 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 20 countries | 3,333,148 | 2,944,927 | 3,591,363 | 3,405,411 | 3,316,657 | 97.4 |
| Est. Northern Hemisphere total excl. Russia | 3,681,000 | 3,299,000 | 3,904,000 | 3,730,000 | 3,651,000 | 97.9 |
| Est. world total excl. Russia | 4,126,000 | 3,859,000 | 4,523,000 | 4,422,000 | | |

Figures in parenthesis indicate the number of countries included.

NEW ZEALAND: Exports of meat for the calendar years 1924-27

| January 1 to December 31 | Mutton | Lamb | Total mutton and lamb | Beef |
|---|---|---|---|---|
| | Carcases | Carcases | Carcases | Quarters |
| | Shipments to the United Kingdom | | | |
| 24 | 2,189,318 | 4,592,945 | 6,782,263 | 88,355 |
| 25 | 2,317,062 | 4,409,671 | 6,726,733 | 324,341 |
| 26 | 2,084,221 | 4,958,062 | 7,042,283 | 151,257 |
| 27 | 2,182,926 | 5,511,193 | 7,694,119 | 153,886 |
| | Shipments to other ports | | | |
| 24 | 1,836 | 10,637 | 12,473 | 53,182 |
| 25 | 924 | 5,351 | 6,275 | 126,685 |
| 26 | 34 | 2,512 | 2,546 | 61,794 |
| 27 | 10,541 | 8,740 | 19,281 | 65,186 |
| | Shipments to all ports | | | |
| 24 | 2,191,154 | 4,603,582 | 6,794,736 | 141,537 |
| 25 | 2,317,986 | 4,415,022 | 6,733,008 | 451,026 |
| 26 | 2,084,255 | 4,960,574 | 7,044,829 | 213,051 |
| 27 | 2,193,467 | 5,519,933 | 7,713,400 | 219,072 |

Compiled from Pastoral Review of Australia.



- - - - - - - -

AUSTRALIA: Meat exports, seasons July - June, 1923-24 to 1926-27, July-December 1926 and 1927

| Season July 1 to June 30 | Shipments to the United Kingdom | | | |
|---|---|---|---|---|
| | Mutton | Lamb | Total mutton and lamb | Beef |
| | Carcasses | Carcasses | Carcasses | Carcasses |
| 1923-24 | 121,597 | 992,860 | 1,114,457 | 458,001 |
| 1924-25 | 172,705 | 1,171,651 | 1,344,356 | 1,092,938 |
| 1925-26 | 460,650 | 1,776,908 | 2,237,558 | 980,021 |
| 1926-27 | 479,130 | 1,848,672 | 2,327,802 | 380,148 |
| 1926 - | | | | |
| July | 29,247 | 22,402 | 51,649 | 94,039 |
| August | 29,269 | 11,000 | 40,269 | 78,109 |
| September | 57,619 | 69,546 | 127,165 | 58,981 |
| October | 65,778 | 406,892 | 472,670 | 20,974 |
| November | 40,492 | 459,763 | 500,255 | 29,114 |
| December | 105,247 | 421,496 | 526,743 | 20,327 |
| Total July to December | 327,652 | 1,391,099 | 1,718,751 | 301,544 |
| 1927 - | | | | |
| July | 73,814 | 59,421 | 133,235 | 125,803 |
| August | 19,051 | 23,892 | 42,943 | 75,751 |
| September | 21,893 | 43,852 | 65,745 | 83,715 |
| October | 30,337 | 292,751 | 323,088 | 66,481 |
| November | 13,492 | 200,322 | 213,814 | 15,761 |
| December | 41,109 | 181,069 | 222,178 | 7,240 |
| Total July to December | 199,696 | 801,307 | 1,001,003 | 374,751 |
| | Shipments to ports other than the United Kingdom | | | |
| 1923-24 | 39,695 | 27,790 | 67,485 | 288,523 |
| 1924-25 | 49,207 | 25,077 | 74,284 | 836,657 |
| 1925-26 | 62,448 | 36,413 | 98,861 | 646,261 |
| 1926-27 | 53,679 | 63,238 | 116,917 | 376,098 |
| 1926 - | | | | |
| July | 2,130 | 2,146 | 4,276 | 88,535 |
| August | 3,537 | 4,793 | 8,330 | 50,165 |
| September | 6,771 | 3,054 | 9,825 | 63,992 |
| October | 2,424 | 3,876 | 6,300 | 12,203 |
| November | 5,264 | 8,619 | 13,883 | 21,780 |
| December | 4,630 | 9,586 | 14,216 | 12,550 |
| Total July to December | 24,756 | 32,074 | 56,830 | 249,225 |

Continued -

AUSTRALIA: Meat exports, seasons July-June, 1923-24 to 1926-27, July - December 1926 and 1927, Cont'd

| Season July 1 to June 30 | Shipments to ports other than the United Kingdom (Cont'd) Mutton | Lamb | Total mutton and lamb | Beef |
|---|---|---|---|---|
| | Carcases | Carcases | Carcases | Quarters |
| 927 - | | | | |
| July | 4,940 | 4,162 | 9,102 | 58,897 |
| August | 7,183 | 5,110 | 12,293 | 75,073 |
| September | 10,462 | 6,213 | 16,675 | 94,216 |
| October | 10,798 | 3,958 | 14,756 | 73,104 |
| November | 5,035 | 4,278 | 9,313 | 15,101 |
| December | 5,448 | 4,656 | 10,104 | 25,604 |
| Total July to December | 43,866 | 28,377 | 72,243 | 341,995 |
| | Shipments to all ports | | | |
| 923-24 | 161,292 | 1,020,650 | 1,181,942 | 746,524 |
| 924-25 | 221,912 | 1,196,728 | 1,418,640 | 1,929,595 |
| 925-26 | 523,098 | 1,813,321 | 2,336,419 | 1,626,282 |
| 926-27 | 532,809 | 1,911,910 | 2,444,719 | 756,246 |
| 926- | | | | |
| July | 31,377 | 24,548 | 55,925 | 182,574 |
| August | 32,806 | 13,793 | 48,599 | 128,274 |
| September | 64,390 | 72,600 | 136,990 | 122,973 |
| October | 68,202 | 410,768 | 478,970 | 33,177 |
| November | 45,756 | 468,382 | 514,138 | 50,894 |
| December | 109,877 | 431,082 | 540,959 | 32,877 |
| Total July to December | 352,408 | 1,423,173 | 1,775,581 | 550,769 |
| 927- | | | | |
| July | 78,754 | 63,583 | 142,337 | 184,700 |
| August | 26,234 | 29,002 | 55,236 | 150,824 |
| September | 32,355 | 50,065 | 82,420 | 177,931 |
| October | 41,135 | 296,709 | 337,844 | 139,585 |
| November | 18,527 | 204,600 | 223,127 | 30,862 |
| December | 46,557 | 185,725 | 232,282 | 32,844 |
| Total July to December | 243,562 | 829,684 | 1,073,246 | 689,746 |

Compiled from Pastoral Review of Australia.

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price
(The preceding compilation of this material appeared on page 142 of Vol. 16)

| Country and item | Unit | Dec. 1909-13 | Jan. 1909-13 average | Jan. 1927 | Dec. 1927 | Jan. 1928 |
|---|---|---|---|---|---|---|
| United Kingdom | | | | | | |
| Production: | | | | | | |
| Fat pigs at representative English markets........... | Thousands | | | 43 | 67 | 56 |
| Pigs bought for curing in Ireland | " | a/ 103 | a/ 117 | 71 | 71 | 105 |
| Live pigs exported from Ireland...... | " | | | 32 | 50 | 41 |
| Supplies of British and Irish pork at London Central Markets | Thousand pounds | | | 6,041 | 10,362 | 8,910 |
| Trade: | | | | | | |
| Imports: | | | | | | |
| Ham and bacon..... | " | 50,645 | 50,325 | 84,224 | 88,368 | 89,152 |
| Lard............. | " | 16,952 | 19,442 | 21,665 | 22,351 | 27,955 |
| Exports: | | | | | | |
| Bacon, hams and shoulders from U.S. to U.K. ..... | " | 23,126 | 27,439 | 13,661 | 11,346 | 12,586 |
| Lard from U.S. to U.K. ........... | " | 17,162 | 17,782 | 17,776 | 23,755 | 25,178 |
| Stocks: | | | | | | |
| Hams, bacon and shoulders, Liverpool, end of month | " | | | 7,720 | 2,455 | 4,772 |
| Lard, refined, Liverpool, end of month ............ | " | | | 3,221 | 1,747 | 4,471 |
| Prices at Liverpool: | | | | | | |
| Wiltshire sides: | Dollars per 100 lbs. | | | | | |
| American .......... | | | | c/ | c/ | c/ |
| Canadian........... | " | 13.34 | 13.17 | 19.01 | 16.62 | e/17.31 |
| Danish............. | " | 14.10 | 14.10 | 20.51 | 18.56 | 18.12 |
| Lard, Prime Steam, Western .......... | " | 12.10 | 11.50 | 14.31 | 13.49 | 13.59 |
| Denmark: | | | | | | |
| Trade: | Thousand | | | | | |
| Exports of bacon.... | pounds | b/25,869 | b/19,695 | 44,572 | 56,405 | d/52,656 |

a/ 1911-1914 average. b/ 1913. c/ No quotation. d/ Preliminary. e/ First 3 weeks only.

continued -

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price, continued

| Country and item | Unit | Dec. 1909-13 Average | Jan. 1909-13 Average | Jan. 1927 | Dec. 1927 | Jan. 1928 |
|---|---|---|---|---|---|---|
| **Germany:** | | | | | | |
| Production: | | | | | | |
| Receipt of hogs at 14 cities ........ | Thousands | 273 | 297 | 246 | 355 | 377 |
| Slaughter of hogs at 36 centers .... | " | 363 | 361 | 309 | 445 | 452 |
| Trade: | | | | | | |
| Imports: | | | | | | |
| Bacon ........... | Thousand pounds | 331 | 253 | 1,598 | 913 | 882 |
| Lard ............. | " | 17,616 | 17,253 | 30,723 | 12,125 | 16,094 |
| Exports: | | | | | | |
| Bacon to Germany from U.S. a/ .... | " | 294 | 146 | 148 | 413 | 1,132 |
| Bacon to Belgium and Netherlands from U.S. a/ .... | " | 613 | 861 | 739 | 178 | 137 |
| Lard to Germany from U.S. ....... | " | 12,505 | 12,527 | 13,017 | 11,836 | 12,011 |
| Lard to Belgium and Netherlands from U.S. ....... | " | 5,273 | 6,033 | 6,328 | 5,416 | 5,908 |
| Prices: | Dollars per 100 lbs. | | | | | |
| Lard, Hamburg ..... | | | | 14.71 | 14.01 | 14.27 |
| Hogs, live weight, Berlin ........... | " | 11.63 | 11.52 | 15.15 | 12.09 | 11.59 |
| Potatoes, feeding, Breslau .......... | " | .35 | .32 | .65 | c/ .61 | .64 |
| Barley, feeding, Leipzig ......... | " | 1.70 | 1.74 | 2.23 | 2.60 | 2.65 |
| **United States:** | | | | | | |
| Production: | | | | | | |
| Inspected slaughter of hogs .......... | Thousands | 3,369 | 3,433 | 4,514 | 4,869 | 5,479 |
| Trade: | | | | | | |
| Exports of bacon, hams and shoulders | Thousand pounds | 29,281 | 33,680 | 20,597 | 19,947 | 22,212 |
| Exports of lard ... | " | 43,589 | 45,052 | 59,842 | 62,855 | 70,660 |
| Stocks: | | | | | | |
| Lard in cold storage, end of month | " | b/53,524 | b/87,404 | 69,576 | 54,855 | 83,780 |
| Prices: | Dollars per 100 lbs. | | | | | |
| Hogs, Chicago ..... | | 7.50 | 7.26 | 11.96 | 8.32 | 8.25 |
| Lard, prime steam, Chicago .......... | " | 10.71 | 10.28 | 13.59 | 13.25 | 12.50 |

a/ Includes Cumberland Sides. b/ 1919-1923 average. c/ One week only.

LONDON: Receipts of meat into London Central Markets, January 1927 and 1928

| | January 1927 | January 1928 |
|---|---|---|
| | 1,000 pounds | 1,000 pounds |
| Beef and Veal - | | |
| Britain and Ireland ..... | 8,366 | 10,622 |
| Argentina ............... | 40,195 | 36,938 |
| Uruguay ................. | 1,953 | 1,416 |
| Other ................... | 1,920 | 774 |
| Total ............. | 52,434 | 49,750 |
| Mutton and Lamb - | | |
| Britain and Ireland ..... | 8,375 | 8,382 |
| New Zealand ............. | 8,991 | 9,401 |
| Argentina ............... | 4,670 | 4,332 |
| Australia ............... | 4,406 | 3,214 |
| Other ................... | 866 | 1,219 |
| Total ............. | 27,308 | 25,548 |
| Pork and Bacon - | | |
| Britain and Ireland ..... | 6,041 | 8,980 |
| Netherlands ............. | 609 | 636 |
| Argentina ............... | 569 | 125 |
| United States ........... | 289 | 141 |
| Other ................... | 643 | 532 |
| Total ............. | 8,151 | 10,414 |

London Central Market Report, January 31, 1928.

- - - - - - - - - - - - - - -

COTTON, UNMANUFACTURED: Exports from the United States, by countries, July-January 1926-27 and 1927-28
(Bales of 500 lb gross)

| Country to which exported | July-January 1926-1927 | July-January 1927-1928 | January 1927 | January 1928 | January, 1928 Long staple | January, 1928 Short staple |
|---|---|---|---|---|---|---|
| | Bales | Bales | Bales | Bales | Bales | Bales |
| LONG AND SHORT STAPLE | | | | | | |
| Germany .......... | 1,898,531 | 1,490,247 | 278,317 | 170,533 | 14,156 | 156,377 |
| United Kingdom.... | 1,779,867 | 747,017 | 273,256 | 184,053 | 41,911 | 142,142 |
| France ........... | 786,248 | 685,053 | 90,711 | 86,625 | 13,928 | 72,697 |
| Italy ............. | 581,012 | 412,133 | 91,085 | 71,882 | 8,687 | 63,195 |
| Spain ............ | 244,528 | 207,086 | 39,073 | 33,266 | 3,250 | 30,016 |
| Soviet Russia in Europe ....... | 193,676 | 200,270 | 15,717 | 12,630 | 7,323 | 5,307 |
| Belgium .......... | 166,672 | 136,163 | 25,598 | 16,706 | 2,860 | 13,846 |
| Netherlands ...... | 102,305 | 88,599 | 16,438 | 18,548 | 12,983 | 15,565 |
| Sweden ........... | 50,859 | 36,203 | 13,048 | 4,773 | 351 | 4,422 |
| Other Europe ..... | 75,250 | 61,173 | 11,403 | 4,506 | 851 | 3,655 |
| Total Europe | 5,787,948 | 4,063,944 | 854,646 | 603,522 | 96,300 | 507,222 |
| Canada ........... | 161,304 | 145,405 | 28,662 | 24,049 | 1,405 | 22,644 |
| Japan ............ | 970,704 | 737,023 | 164,123 | 94,720 | 2,369 | 92,351 |
| China ............ | 133,957 | 100,528 | 28,009 | 14,285 | 419 | 13,866 |
| British India .... | 78,176 | 23,318 | 29,840 | 5,022 | 0 | 5,022 |
| Other countries .. | 5,998 | 2,818 | 1,093 | 326 | 0 | 326 |
| Total exports ... | 7,229,087 | 5,063,036 | 1,106,376 | 741,924 | 100,493 | 641,431 |
| Total imports a/ | 213,885 | 228,316 | 59,560 | 43,352 | | |
| Total reexports a/ | 11,059 | 11,653 | 3,269 | 2,981 | | |
| Net exports .... | 7,026,261 | 4,846,373 | 1,050,085 | 701,553 | | |
| LINTERS: | | | | | | |
| Germany .......... | 70,013 | 78,719 | 25,026 | 8,181 | | |
| United Kingdom.... | 24,727 | 16,180 | 14,236 | 4,322 | | |
| France ........... | 11,220 | 18,178 | 620 | 3,254 | | |
| Other Europe ..... | 9,404 | 11,344 | 3,934 | 2,110 | | |
| Total Europe ... | 115,364 | 124,421 | 43,816 | 17,867 | | |
| Canada ........... | 2,416 | 9,472 | 2,077 | 1,019 | | |
| Other countries .. | 107 | 77 | 1 | 2 | | |
| Total exports .. | 124,887 | 133,970 | 45,894 | 18,888 | | |

Compiled for official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

- - - - - - -

WHEAT, INCLUDING FLOUR: Exports from the United States by countries, July-January, 1926-27 and 1927-28

| Country to which | Wheat incl.flour July-January 1926-27 | Wheat incl.flour July-January 1927-28 | Wheat January 1927 | Wheat January 1928 | Wheat flour January 1927 | Wheat flour January 1928 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 barrels | 1,000 barrels |
| United Kingdom....... | 36,969 | 38,052 | 2,020 | 1,875 | 104 | 116 |
| Irish Free State..... | 3,678 | 2,838 | 472 | 423 | 4 | 4 |
| Netherlands.......... | 19,374 | 16,120 | 749 | 357 | 93 | 178 |
| France............... | 11,498 | 4,805 | 2,520 | 123 | 6 | a/ |
| Germany.............. | 9,180 | 6,939 | 88 | 459 | 28 | 40 |
| Italy ............... | 7,998 | 8,971 | 1,163 | 699 | 1 | 1 |
| Belgium.............. | 5,915 | 8,153 | 423 | 104 | 5 | 2 |
| Greece .............. | 3,079 | 2,522 | 1 | 622 | 27 | 3 |
| Finland.............. | 1,833 | 1,650 | 0 | 0 | 35 | 17 |
| Denmark & Faroe Is... | 1,784 | 2,326 | 0 | 8 | 43 | 57 |
| Norway............... | 1,517 | 1,466 | 0 | 0 | 16 | 29 |
| Sweden............... | 913 | 904 | 16 | 59 | 5 | 9 |
| Malta,Gozo & Cyprus. | 285 | 503 | 0 | 0 | 1 | 4 |
| Poland and Danzig... | 17 | 70 | 0 | 0 | 1 | a/ |
| Other Europe........ | 412 | 3,228 | 102 | 10 | 6 | 3 |
| Total Europe....... | 104,452 | 98,552 | 7,554 | 4,739 | 375 | 463 |
| Canada............... | 17,771 | 39,467 | 150 | 20 | 3 | 5 |
| Cuba................. | 3,394 | 3,540 | 1 | 6 | 118 | 120 |
| Panama .............. | 1,644 | 2,279 | 0 | 0 | 8 | 11 |
| Mexico............... | 1,595 | 769 | 79 | 101 | 13 | 6 |
| Haitian Republic..... | 889 | 891 | 0 | 0 | 23 | 38 |
| Brazil............... | 5,956 | 2,527 | 0 | 0 | 94 | 78 |
| Japan,incl.Chosen.... | 6,417 | 3,953 | 89 | 884 | 4 | 1 |
| China................ | 1,952 | 2,342 | 0 | 0 | 27 | 90 |
| Hongkong............. | 1,606 | 2,542 | 0 | 0 | 45 | 89 |
| Kwantung............. | 768 | 527 | 0 | 0 | 0 | 10 |
| Philippine Islands... | 2,001 | 2,219 | 0 | 0 | 52 | 129 |
| Egypt................ | 1,389 | 562 | 0 | 55 | 29 | 16 |
| Other countries...... | 9,370 | 7,370 | 205 | 151 | 218 | 189 |
| Total exports | 159,204 | 167,540 | 8,078 | 5,956 | 1,009 | 1,245 |
| Total imports..... | 10,159 | 8,554 | 803 | 683 | 1 | 1 |
| Total reexports... | 77 | 4 | 1 | 0 | 0 | 0 |
| Net exports....... | 149,122 | 158,990 | 7,276 | 5,273 | 1,008 | 1,244 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

- - - - - - - - - - - - - - -

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year 1925-26 | Exports for year 1926-27 | a/ Weekly shipments, 1928, week ending Feb. 4 | Feb. 11 | Feb. 18 | Feb. 25 | Total for season including latest week shown 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| BARLEY, EXPORTS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Year beginning July 1 | | | | | | | | |
| United States..... | 27,181 | 17,044 | 168 | 139 | 186 | 224 | 11,464 | 32,321 |
| Argentina......... | 6,383 | 14,140 | 717 | 608 | | | b/ 3,539 | b/ 4,021 |
| Danubian countries | c/ 17,159 | 36,658 | 33 | 42 | | | 20,000 | 23,475 |
| Russia............ | 36,940 | 20,465 | 0 | 0 | 0 | | 20,236 | 1,901 |
| Total........... | 87,663 | 88,307 | 918 | 789 | | | 55,239 | 61,718 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States..... | 25,533 | 17,161 | 450 | 954 | 1,122 | 564 | 6,253 | 3,731 |
| Danubian countries | d/ 67,863 | 82,985 | 574 | 223 | | | 9,626 | 6,420 |
| Russia............ | 8,579 | 6,806 | 0 | 0 | 0 | | 3,805 | 595 |
| Argentina......... | 169,802 | 322,878 | 2,889 | 2,689 | 1,708 | 1,496 | 93,382 | 77,411 |
| Union of South Africa......... | 18,833 | e/ 9,993 | f/ 43 | f/ 686 | | | f/ 429 | f/ 5,786 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States..... | 576 | 5,040 | | | | | Nov-Jan 592 | Nov.-Jan. 950 |
| Total exports less United States imports | 290,034 | 434,783 | 3,956 | 4,552 | | | 112,903 | 92,993 |

ompiled from official and trade sources. a/ The weeks shown in these columns o not all end on the same day, but are nearest to the date shown. b/ After ovember 1 unofficial reports of exports to Europe. c/ Rumania, Hungary, ulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian igures for the two complete seasons are for eleven months only. Bulgaria s excluded on account of some reports being unavailable. e/ Includes 143,000 bushels unofficially reported for South and East Africa in October. / Unofficial reports of exports to Europe for South and East Africa.

- - - - - - - - - - - -

GRAINS: Exports from the United States, July 1-Feb. 25, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-February 25, 1927 & 1928

| Commodity | July 1-Feb. 25 1926-27 | July 1-Feb. 25 a/ 1927-28 | 1928, week ending Feb. 4 | Feb. 11 | Feb. 18 | Feb. 25 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 123,440 | 129,822 | 272 | 730 | 193 | 333 |
| Wheat flour c/ | 43,780 | 42,272 | 982 | 536 | 1,076 | 959 |
| Rye | 7,462 | 20,867 | 281 | 44 | 252 | 62 |
| Corn | 12,391 | 8,276 | 450 | 954 | 1,122 | 564 |
| Oats | 3,534 | 4,719 | 112 | 154 | 80 | 70 |
| Barley b/ | 11,448 | 32,360 | 168 | 139 | 186 | 224 |
| | January 1-Feb. 25 1927 | January 1-Feb. 25 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides | 13,011 | 14,314 | 1,077 | 1,264 | 1,455 | 930 |
| Bacon, inc. Cumberland sides | 22,368 | 21,721 | 2,529 | 3,705 | 840 | 3,825 |
| Lard | 107,587 | 124,001 | 15,385 | 17,790 | 14,167 | 13,691 |
| Pickled pork | 2,882 | 3,103 | 472 | 314 | 233 | 177 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to January 31, 1928. b/ Including via Pacific ports this week; Wheat 184,000 bushels, flour 90,000 barrels. Barley from San Francisco 9,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT: Shipments from principal countries, average February 1927 and 1928, weekly February 4-25, 1928.

| Country | Weekly av. Feb. 1927 | Weekly av. Feb. 1928 | 1928, week ending Feb. 4 | Feb. 11 | Feb. 18 | Feb. 25 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina | 6,315 | 7,070 | 6,820 | 9,158 | 5,869 | 6,431 |
| Australia | 3,605 | 1,956 | 2,608 | 1,688 | 2,136 | 1,392 |
| British India | 0 | 0 | 0 | 0 | 0 | 0 |
| Canada a/ | 2,296 | 3,792 | 4,695 | 4,139 | 3,745 | 2,590 |
| Danube and Bulgaria | 114 | b/ 27 | 48 | 0 | 32 | c/ |
| Russia | 670 | 2 | 0 | 0 | 0 | 8 |
| United States | 2,005 | 1,290 | 1,254 | 1,266 | 1,269 | 1,292 |
| Total | 15,005 | 14,137 | 15,425 | 16,251 | 13,019 | d/ 11,713 |

Compiled from official sources and Chicago Daily Trade Bulletin
a/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.
b/ Three weeks average. c/ Not available. d/ Excludes Danube & Bulgaria.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| | February 23, 1928 | March 1, 1928 | March 3, 1928 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score.............. | 46.00 | 49.00 | 50.00 |
| Copenhagen, official quotation... | 38.90 | 40.72 | 37.93 |
| Berlin, la quality.............. | 39.11 | 39.98 | 38.46 |
| London: a/ | | | |
| Danish...................... | 41.28 | 43.02 | 40.41 |
| Dutch, unsalted............... | 41.93 | 42.36 | 40.19 |
| New Zealand................... | 35.85 | 37.58 | b/ |
| New Zealand, unsalted......... | 36.93 | 37.58 | 38.67 |
| Australian.................... | 34.33 | 35.63 | 34.33 |
| Australian, unsalted.......... | 34.76 | 35.85 | 35.41 |
| Argentine, unsalted........... | 32.37 | 33.24 | 32.81 |

Quotations converted at par exchange. a/ Quotations of following day.
b/ No quotation.

- - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Feb. 22, 1928 | Feb. 29, 1928 | Mar. 2, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets... | Number | 86,170 | 86,318 | 65,479 |
| Prices of hogs, Berlin......... | $ per 100 lbs | 11.67 | 11.51 | 13.18 |
| Prices of lard, tcs.,Hamburg... | " | 13.63 | 13.34 | 14.53 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets,England .. | Number | 13,896 | 13,849 | 10,206 |
| Hogs, purchases, Ireland........ | " | 18,050 | | 15,993 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides..... | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " ..... | " | a/ | a/ | 21.29 |
| Danish " " ..... | " | 17.38 | 17.81 | 22.59 |

a/ No quotation.

- - - - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 | MARCH 12, 1928 | NO. 11

Feature of Issue: THE WORLD SUGAR SITUATION

## WORLD COTTON MILL CONSUMPTION AND STOCKS

World mill consumption of cotton of all growths was 12,987,000 running bales for the six months ended January 31, 1928, an increase of 2 per cent over consumption during the same period last season, but a decrease of 1 per cent from the consumption for the preceding six months, according to a cable received by the Foreign Service of the Bureau of Agricultural Economics from the International Federation of Master Cotton Spinners' and Manufacturers' Associations, Manchester, England. World mill consumption of American cotton amounted to 8,266,000 running bales for the half-year ended January 31, 1928 compared with 7,423,000 bales for the same period last season, an increase of 11 per cent, but there was a decrease of 2 per cent from the consumption of 8,357,000 bales for the six months ended July 31, 1927. Consumption of Indian cotton and other growths decreased as compared with the same period a year ago, while Egyptian remained about the same. Compared with consumption for the half-year ended July 31, 1927, there was an increase in other growths and a decrease in Egyptian and Indian.

World mill stocks of all growths were 4,882,000 running bales on January 31, 1928, or 3 per cent greater than a year ago, and 9 per cent lower than six months ago. World mill stocks of American cotton amounted to 2,867,000 running bales compared with 2,982,000 bales on January 31, 1927, and 3,020,000 bales on July 31, 1927. Stocks of Indian, Egyptian and other growths were larger than on the same date last year, while compared with stocks on July 31, 1927, stocks of Indian and Egyptian were smaller and other growths larger.

- - - - - - - - - - -

German hog receipts were again heavy during the week ended March 7 and prices dropped to the level reached at the end of January, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. The average price for heavy hogs at Berlin for the week was $11.18 per 100 pounds. See table, page 345.

Danish Wiltshire sides at Liverpool averaged $18.25 per 100 pounds during the week ended March 7, continuing the upward movement of the last 3 weeks, according to information cabled by E. A. Foley, American agricultural commissioner at London. Hog receipts, however, were somewhat reduced. See table, page 345. Press notices of recent date indicate that the English foot-and-mouth disease quarantine against Irish hogs, mentioned on page 312 of this issue, has been lifted, but that the trade is still subject to close observation by the sanitary authorities.

- - - - - - - - - -

# CROP AND MARKET PROSPECTS

## BREAD GRAINS

### Winter wheat areas

No change has been reported in world winter wheat sowings during the week. The total area for 14 countries remains at 124,174,000 acres compared with 119,394,000 acres in the same countries last year when they included 51 per cent of the estimated total world winter and spring wheat area excluding Russia and China. See table, page 337.

### European crop conditions

Seeding conditions improved in France during the week ended March 8 as a result of dryer weather, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. Mr. Steere reports also that there is a possibility of recent frost damage to winter sown crops in west Poland, East Prussia, and certain other Central European areas. The present outlook in Russia for the new spring sown grain crop is reported as good as the result of heavy winter rains, and improved seed grain supplies.

### Wheat production

No revisions of wheat production estimates have been reported recently. Total estimated world production exclusive of Russia and China is 3,539,000,000 bushels in 1927 compared with 3,421,000,000 bushels in 1926. See table, page 337.

The recent improvement noted in Russian grain procurings has continued throughout February, which resulted in a record figure for that month, according to a cable from Acting Agricultural Commissioner Steere. Total procurings during February amounted to 2,145,000 short tons, according to preliminary reports, compared with 1,004,000 last year and 1,012,000 the year before. Total procurings for the season through February amount to 9,893,000 short tons compared with 10,450,000 for the same period a year ago. It is considered possible that March procurings may also be heavy and may bring the total for the season up to the level of last year's procurings. Last year March procurings were 785,000 short tons. The February increase occurred in all regions but principally in the south and in Siberia. The latter region is experiencing transportation difficulties. A tendency was observed among the rich peasants of Siberia to hold grain until spring, according to a correspondent in "Economic Life" of February 16. The report also mentioned ineffective functioning of the procuring organizations in that region. The recent increase in Siberian procurements would seem to point to an improvement in the situation.

Although Russian procurings have improved, it is reported as doubtful if this increase will be reflected in increased exports. The reported shortage of grain supplies in urban and deficit producing regions will probably cause a diversion of available supplies to those districts.

# CROP AND MARKET PROSPECTS, CONT'D

## European market conditions

Wheat markets in Continental Europe improved during February, according to reports to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere. Prices were increasing through February and up to March 5 with improved flour sales and good demand for foreign wheat. Domestic offers were declining, especially in Germany and France, apparently partly as the result of spring work and partly in expectation of better prices. Buying is active in Italy and Holland and a large business is being done in Belgium with speculations chiefly in Manitoba red durum. In Central Europe flour sales are good and there is an improved business in wheat. Rumania is exporting wheat but only in limited quantities. Hamburg wheat prices have risen from $1.43 a bushel the first of February to $1.50 on March 5. Rye prices in Berlin rose from $1.39 to $1.49 in the same period. Wheat prices rose two cents during the last week, while rye rose 6 cents. Mr. Steere reports further that European wheat stocks appear to be somewhat in advance of stocks at this time last year, but since they include a large proportion of low quality grain the situation does not indicate any reduction in takings of over-seas wheat.

## Wheat movement to market

### United States

United States exports of wheat and flour as wheat improved slightly during February. Total exports for the season July 1 to March 3 were 173,442,000 bushels, which is 2,845,000 bushels greater than for the same period last year. Imports for the season through January were 8,554,000 bushels compared with 10,159,000 last year. Thus, unless imports have been heavy in February the net exports so far should be about 4,500,000 bushels greater than last year.

United States farm stocks of wheat on March 1 were 130,007,000 bushels, practically equal to the stocks of 130,230,000 bushels at the same time last year.

### Canada

Receipts at country elevators and platform loadings in Canada up to February 24 were 349,962,000 bushels, which is about 45,000,000 bushels greater than at that time last year. The current crop exceeded that of last year by only 32,869,000 bushels. About a third of this increase in receipts is still at country elevators or intermediate points. The total receipts at Fort William-Port Arthur and Vancouver, including Prince Rupert, on March 2 were 264,036,000 bushels,

CROP AND MARKET PROSPECTS, CONT'D

which is 31,132,000 bushels greater than the same time last year. Total shipments from these points up to March 2 amounted to 223,071,000 bushels, or 25,389,000 more than for that period last year. The total visible supply in the Western Grain Division on the same date was 120,938,000 bushels, 23,670,000 bushels above the supply a year ago. The normal falling off in the grain movement occurred during February nearly all along the line.

## Southern Hemisphere

Total exports from Argentine and Australia from January 1 through March 3 are about equal to last year. Argentine exports amount to 54,045,000 bushels, which is 13,277,000 bushels greater than for that period last year. This accounts for over two-thirds of the reported 18,005,000 bushel increase in crop this year. Australian exports since January 1 amount to 19,002,000 bushels, which is 13,058,000 bushels below exports in the same time last year. With the crop 51,000,000 bushels below last year, the decrease in exports can be expected to continue through the heavy marketing season, which usually continues through April or May.

## United States wheat prices

The general average of cash prices continued to advance during the week ending March 2, but only moderately as compared with the preceding week. The weighted average cash price of all classes and grades at the six principal markets advanced only 1 cent to $1.35 per bushel, which is a new high level for 1928 and the same as a year ago. Amber durum and red winter were the classes of wheat contributing to the advance in the weighted average price. No. 2 amber durum advanced 4 cents and No. 2 soft red winter 3 cents. On the other hand, No. 1 dark northern spring reamined unchanged at $1.45 per bushel and No. 2 hard winter dropped 1 cent. The advance in No. 2 soft red winter at St. Louis to $1.61 per bushel for the week places the price of this grade of wheat on a new high level since July and 29 cents above last year's price. Western white wheat at Seattle advanced approximately 1 cent during the week as indicated by an average of cash quotations. Since March 2, cash prices have continued steady with the price of No. 2 red winter slightly higher than the average price of the preceding week. The spread between the cash closing prices at Winnipeg and Minneapolis widened 1 cent during the week and was 8 cents in favor of Minneapolis the week ending March 2 as compared with 1 cent in favor of Winnipeg a year ago.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

WHEAT: Weighted average cash prices at stated markets

| Week ending | | All classes and grades six markets 1927 | All classes and grades six markets 1928 | No. 2 Hard Winter Kansas City 1927 | No. 2 Hard Winter Kansas City 1928 | No. 1 Dk.N.Spring Minneapolis 1927 | No. 1 Dk.N.Spring Minneapolis 1928 | No. 2 Amber Durum Minneapolis 1927 | No. 2 Amber Durum Minneapolis 1928 | No. 2 Red Winter St. Louis 1927 | No. 2 Red Winter St. Louis 1928 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| February | 10 | 137 | 130 | 136 | 129 | 146 | 140 | 157 | 126 | 137 | 152 |
| | 17 | 136 | 131 | 135 | 133 | 146 | 140 | 160 | 127 | 135 | 155 |
| | 24 | 134 | 134 | 134 | 136 | 146 | 145 | 158 | 129 | 132 | 158 |
| March | 2 | 135 | 135 | 135 | 135 | 146 | 145 | 154 | 133 | 132 | 161 |
| | 9 | 136 | | 135 | | 146 | | 163 | | 133 | |
| | 16 | 134 | | 133 | | 142 | | 152 | | 132 | |
| | 23 | 130 | | 129 | | 138 | | 158 | | 126 | |
| | 30 | 132 | | 130 | | 139 | | 154 | | 127 | |
| April | 6 | 133 | | 131 | | 140 | | 155 | | 129 | |

Future closing prices of wheat have advanced quite materially since March 2. Some weakness was manifest during the middle of the week but later prices advanced to a higher level than at the beginning of the week, then declined again on the strength of general rains over the domestic winter wheat belt. Reports of damage to winter wheat by adverse weather conditions, higher Liverpool prices, and a somewhat stronger export demand were favorable factors to stronger prices in the domestic markets. On March 8, closing prices of May futures as compared with the week before were 3 cents higher at Chicago, Kansas City and Minneapolis, but only 1 cent higher at Winnipeg and Liverpool. At Buenos Aires on March 7, May futures closed 2 cents higher than both the preceding week and a year ago.

WHEAT: Closing prices of May futures

| Date | Chicago 1927 | Chicago 1928 | Kansas City 1927 | Kansas City 1928 | Minneapolis 1927 | Minneapolis 1928 | Winnipeg 1927 | Winnipeg 1928 | Liverpool 1927 | Liverpool 1928 | Buenos Aires a/ 1927 | Buenos Aires a/ 1928 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Feb. 9 | 141 | 131 | 134 | 124 | 141 | 126 | 138 | 135 | 148 | 145 | 130 | 126 |
| 16 | 141 | 133 | 133 | 126 | 140 | 129 | 139 | 137 | 149 | 147 | 128 | 128 |
| 23 | 139 | 134 | 132 | 127 | 138 | 129 | 139 | 138 | 149 | 150 | 128 | 130 |
| Mar. 1 | 140 | 135 | 133 | 127 | 139 | 129 | 142 | 139 | 150 | 150 | 129 | 130 |
| 8 | 139 | 138 | 132 | 130 | 139 | 132 | 143 | 140 | 151 | 151 | 130 | 132 |
| 15 | 136 | | 130 | | 135 | | 140 | | 149 | | 129 | |
| 22 | 134 | | 126 | | 131 | | 139 | | 147 | | 127 | |
| 29 | 134 | | 127 | | 132 | | 140 | | 149 | | 129 | |
| Apr. 5 | 135 | | 127 | | 133 | | 141 | | 151 | | 128 | |

a/ Prices are as of day previous to date of other market prices.

## CROP AND MARKET PROSPECTS, CONT'D

---

### FEED GRAINS

#### Barley

Total shipments of barley from the leading barley exporting countries from July 1 to the latest available date amount to about 80,600,000 bushels compared with 86,900,000 bushels for the same periods the preceding year. Exports from the United States, Argentina, and the Danubian countries have been considerably heavier this season that last, but the decreased exports from Canada and Russia have more than offset these increases. See table, page 341.

Exports of barley from the United States for the week ending March 3 were the smallest of the present season, amounting to only 120,000 bushels. During that week there was an increase in barley prices, the price of No. 2 at Minneapolis increasing to 92 cents a bushel, or 3 cents more than for the preceding week, and 6 cents more than for the week before that. The price now stands at 21 cents a bushel more than for the corresponding week last year.

Stocks of barley on farms in the United States March 1 were 61,578,000 bushels compared with only 39,183,000 bushels last year and 44,015,000 bushels for the 1923-27 average. This is a slightly larger proportion of the total stocks than was left at the same time last year. The percentage shipped out of the country where grown was 32.8 compared with 36.2 for the past ten-year average.

#### Oats

Exports of oats from the United States for the week ending March 3 were the smallest since the first week in January, amounting to only 20,000 bushels. During that week the price of oats increased to some extent, the price of No. 3 white oats at Chicago having risen to 59 cents a bushel compared with 55 and 56 cents during the past two months. This was 15 cents a bushel more than for the corresponding week last year. Total exports of oats from the United States since July 1 have been 3,544,000 bushels compared with 4,739,000 bushels for the same period the preceding year.

Stocks of oats on farms in the United States March 1 amounted to only 376,399,000 bushels compared with 421,897,000 bushels on the same date last year, and an average of 480,092,000 bushels for the past ten years. The proportion of the last oats crop shipped out of the county where grown was 19.3 per cent, compared with 21.9 per cent the previous year.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

## Corn

The second official estimate of the Argentine corn area for 1927-28 is 10,733,000 acres, which is the largest acreage on record. It is 131,000 acres above the first official estimate issued a month earlier, and 141,000 acres more than the corresponding estimate last year.

The weather in Argentina for the week ending March 5 became considerably warmer, according to the United States Weather Bureau, and the amount of rainfall was near the seasonal average. The temperature averaged 75°, or 4° above normal, while the total rainfall of 0.9 inch was 0.1 inch above normal. This weather should be more favorable to the growth of the corn in its later stages than the weather of the past two weeks.

Exports from the principal corn exporting countries from November 1 to the latest date available have amounted to about 94,600,000 bushels against 114,300,000 bushels for the same period last year. The Union of South Africa is the only important corn producing country which has shown an increase in its exports during this period. See table, page 341.

Exports of corn from the United States for the past month have been the heaviest of the season. For the week ending March 3 they amounted to 868,000 bushels, while the price of No. 3 yellow corn at Chicago averaged about 97 cents a bushel. This is about 15 cents a bushel more than the price of Argentine corn for May delivery as cabled from Buenos Aires to the "Journal of Commerce".

Stocks of corn on farms in the United States March 1 amounted to 1,020,335,000 bushels compared with 1,134,370,000 bushels on the same date last year. This represents 36.6 per cent of the total crop, as compared with an average of 40 per cent for the past ten years. The proportion of the crop shipped out of the county where grown was 18.1 per cent, compared with 18.7 per cent for the ten-year average, while the percentage of merchantable quality was only 73.4 compared with 78.9 for the ten-year average.

- - - - - - - - - -

## COTTON

At a recent meeting of the representatives of the Russian Commissariat of Trade, Textile Industries, Cotton Cooperatives, Main Cotton Committee and the Economic Council in Moscow, the opinion was expressed that the acreage of cotton for the 1928-29 season would be between 2,200,000 acres and 2,400,000 acres, according to a cable received from Acting Agricultural Commissioner Steere at Berlin. Acreage planted to cotton during the 1927-28 season amounted to 1,973,000 acres. The maximum figure for the next season assumes favorable weather and an increased supply of grain in the cotton growing regions.

## CROP AND MARKET PROSPECTS, CONT'D

---

Reports on the cotton textile situation in Continental Europe during January and the first half of February indicate no significant change in the immediate outlook, according to reports from Acting Agricultural Commissioner Steere at Berlin to the Bureau of Agricultural Economics. A few mills in Germany and Central Europe appear to be reducing production to some extent, and in Poland considerable curtailment of operations seems to be taking place because of overproduction during the closing months of 1927, but the general level of activity is being quite well maintained in most countries and new orders have recently been about sufficient to enable maintenance of current operating levels. Belgian mills are fully engaged, but received few new orders in January and apparently are beginning to accumulate some yarn stocks. These developments seem to indicate that Northern and Central Duropean spinners generally will not be forced into sudden and sharp curtailment of production in the immediate future, although some slackening is possible. See Foreign Service release, F.S./C-21, March 7, 1928.

---

## FRUIT, VEGETABLES AND NUTS

---

THE BRITISH APPLE MARKET: There was a good to active demand for all boxed and barreled offerings of American apples on the Liverpool auction on Wednesday, March 7, according to a cable received in the Foreign Section of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The demand for American apples in British markets is being stimulated by the continued clear and temperate weather. Supplies of both boxed and barreled varieties are light and the market outlook is favorable, states Mr. Smith. Prices on the London market during the week were from 25 cents to 50 cents per box and per barrel lower than those prevailing in Liverpool. Grapefruit prices were steady, but oranges moved upward. See Foreign Service release, F.S./A-166, March 9, 1928.

SLIGHT IMPROVEMENT IN GERMAN APPLE MARKET: Only small improvement has been reported in the German market for both American and European apples since the middle of January, although arrivals of Continental fruit have been showing a decreasing tendency during that period, according to Acting Agricultural Commissioner L. V. Steere. Stocks of European apples available are still larger than usual at this time of the year, and Spanish and Italian oranges continue to offer keen competition with arrivals large and prices relatively low. The outlook for American fruit seems somewhat more favorable for March, but no great improvement appears likely in view of the apparent apathy of the market for apples in the face of the heavy competition of oranges, which will probably continue through that month. See Foreign Service release, F.S./A-165, March 5, 1928.

FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - - -

IMPROVED HAMBURG PRUNE MARKET: Increasing activity has been in evidence on the Hamburg prune market in recent weeks, according to a cable received in the Bureau of Agricultural Economics from Agricultural Commissioner Steere at Berlin. Only small ocean shipments are reported afloat for Hamburg. Stocks in Bosnia are practically exhausted, amounting to only about 80 cars. In commenting on the situation in the Hamburg prune market during January, Consul E. Talbot Smith at that post states that very flourishing business developed for goods on the spot, which were extremely limited, and for the quantities afloat, with a resulting increase in prices. The activity in the market was caused largely by the reduction in the German import duty on prunes effective as of December 20, 1927. Both local and interior dealers had withheld orders pending the definite establishment of the reduction in the duty and as a result their stocks were practically exhausted. Prices for small fruit have increased proportionately more than those for the larger sizes. See Foreign Service release, F.S./P-49, March 5, 1928.

EGYPTIAN ONION SHIPMENTS TO THE UNITED STATES: Shipments of Egyptian onions to the United States from the beginning of the season up to March 7, 1928 amounted to 23,902 bags of 112 pounds each, according to cables received by the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. Shipments to the United States last season did not begin until March 2, 1927, when 2,025 bags of onions were consigned to New York on board the steamship "President Harrison". Quotations c.i.f. Boston or New York are now ranging from $2.92 to $3.41 per bag as compared with $2.45 to $2.65 per bag two weeks ago, and from $2.43 to $2.68 one year ago.

- - - - - - - - - - - -

## LIVESTOCK, MEAT AND WOOL

- - - - - - - - - - - -

### Hogs and Pork

LATVIA ACCEPTS UNITED STATES EXPORT CERTIFICATES: The government of Latvia has agreed to continue to accept the export certificates for lard issued by the United States Department of Agriculture without having them validated by a Latvian consular officer, according to cabled advices from Minister Coleman at Riga. This action nullifies a decree issued January 10 requiring such consular recognition after March 10. Had the decree become effective, much American lard would have been refused entry owing to the fact that most of the business is done in stocks available at European ports, and therefore practically out of reach so far as recognition by Latvian consuls in America is concerned. The representatives of the United States government in Latvia were instrumental in retaining the recognition of the Department of Agriculture certificates.

LIVESTOCK, MEAT AND WOOL, CONT'D

---

NETHERLANDS HOG BREEDING REDUCED: It is estimated that there has been a reduction of from 20 to 25 per cent in the number of sows bred in the Netherlands on February 1, 1928, compared with the same date of 1927, according to a report of C. Corter, secretary to the American commercial attache at The Hague. Pigs decreased from 10 to 15 per cent, suckling pigs 5 per cent, easily fattened feeders 5 per cent, and fat hogs 5 per cent. The reduction in breeding sows and in all classes is very largely due to the unfavorable comparison between fodder prices and meat prices. The index figure for corn rose from 136 to 152 from November 1927 to February 1, 1928, while the index for pork dropped from 118 to 117. Exports of pork during 1927 were unusually heavy, aggregating 112,435,000 pounds of fresh pork, 109,128,000 poinds of cured meat, and 89,395 live animals compared with 62,831,000 pounds of fresh pork, 78,374,000 pounds of cured meat, and 4,843 live animals in 1926. The heavier exports are chiefly due to the fact that pigs are now fattened up to a weight of 220 pounds or more for bacon production and are so exported, while formerly a large number of pigs were slaughtered at a weight of from 88 to 110 pounds and went out as fresh pork.

IRISH LIVESTOCK SHIPMENTS TO GREAT BRITAIN SUSPENDED: Shipments of live animals to Great Britain from all Irish ports were suspended on account of an outbreak of foot and mouth disease in Ireland. The suspension will continue until British authorities have issued such orders as they may think necessary with regard to the landing of Irish animals in Great Britain, states the London "Daily Telegraph" of February 18. This holding up of exports is likely to prove serious for breeders and feeders in Ireland and the middle-men and traders on the English side of the Channel, according to the same paper of February 20. During the last 8 years exports of cattle to Great Britain have ranged from 629,000 to 1,079,000 head; sheep and lambs from 441,000 to 722,000 and hogs from 58,000 to 394,000; the largest number of hogs exported occurring in 1927. The largest cattle shipments were in 1924 and the largest sheep exports in 1922. During the first seven weeks of the year the total number of hogs bought for curing in Ireland and exported alive amounted to 226,000 in 1928 against 166,000 in 1927 and 136,000 in 1926. Of this amount 62,000 were exported alive during this period of 1928 compared with 48,000 in 1927 and 22,000 in 1926.

## Sheep and wool

SHEEP CONDITIONS FAVORABLE IN IRISH FREE STATE: Lambing had begun in several counties by February 1 and a good lambing season is anticipated. Reports from some districts indicate that sheep are much better cared for than in former years. Flocks generally are healthy but there has been some loss of condition owing to the severe weather.

## LIVESTOCK, MEAT AND WOOL, CONT'D

- - - - - - - - - - - -

AUSTRALIAN WOOL MOVEMENT STILL BELOW LAST YEAR: Receipts of wool into store during the first seven months of the 1927-28 season (July 1 to January 31) aggregated approximately 670,000,000 pounds compared with 728,000,000 pounds for the same period of 1926-27, or a decrease of 8 per cent, according to a report from the National Council of Wool Selling Brokers published in "Malletts Weekly Wool Chart" of February 16, 1928. Disposals during the same period aggregated 488,000,000 pounds in 1927-28, or approximately the same as in 1926-27. Stocks on hand on January 31, 1928 amounted to 182,000,000 pounds compared with 240,000,000 last year at the same time, or a decrease of 24 per cent. In converting bales to pounds the average weight per bale sold during the first 6 months of 1927-28 season compared with the same period of the preceding season as estimated by the National Council of Wool Selling Brokers has been used.

- - - - - - - - - - - -

## DAIRY PRODUCTS

- - - - - - - - - - - -

FOREIGN BUTTER PRICES DROP SLIGHTLY: A slight decline in butter quotations was reported from European markets for the week ended March 8. The Copenhagen official quotation declined from the equivalent of 40.7 cents to 40.4 cents, with London prices showing little or no change. Ninety-two score butter in New York advanced from 49 to 50 cents. While the margin is thus less than the import duty, a cargo of 15,000 boxes (840,000 pounds) is reported as due in New York next week with the quantity to be landed depending upon price relationships then prevailing. Shipments afloat from the Southern Hemisphere on March 3 included 25,304,000 pounds from New Zealand, 15,288,000 pounds from Australia, and 2,912,000 pounds from Argentina, against shipments a year ago of 20,720,000 pounds, 7,896,000 pounds, and 4,424,000 pounds, respectively.

DAIRY PRODUCTION REDUCED IN WESTERN CANADA: The production of creamery butter in the three prairie provinces of Canada is estimated by the Canadian Government Dairy Commissioner to have declined by about 20 per cent in 1927 from the 52,000,000 pounds produced in 1926. The production of these provinces represents about one-third of the total Canadian output. Increased production in the eastern provinces, however, is believed to have fully compensated for the decline in the west. See Foreign Service release, F.S./D-22, March 7, 1928.

- - - - - - - -

THE WORLD SUGAR SITUATION

Restriction of production and export movement is the outstanding feature of the present international sugar situation. The tendency toward larger crops in most producing countries and lower prices since 1924 gave rise to the Cuban restriction plan, and similar movements among European beet sugar growers. Under the terms of the Cuban plan, the United States allotment is slightly over 1 per cent greater than the imports from that source in 1927, but is considerably smaller than the 1926 imports. Other important features of the present situation are: (1) World production for 1927-28 larger than that of 1926-27; (2) stocks at the opening of the current season slightly under those of last year; and (3) Cuban prices substantially under those of this time last year.

Production

The 1927-28 world raw sugar production is estimated at 27,538,000 short tons, an increase of 4.6 per cent over last season's production of 26,316,000 short tons and slightly below the record crop of 27,727,000 short tons produced in 1925-26. Including visible stocks at the beginning of the sugar season in countries for which data are available, the world supply of raw sugar is 1,142,000 short tons above that of last year. See tables, pages 319and 320.

The increase in production over last year is accounted for by the beet sugar producing countries which this year report a crop of 9,675,652 short tons, which is 15.4 per cent above that of 1926-27. The cane sugar crop is slightly below that of last year, being estimated at 17,862,000 short tons of raw sugar as compared with 17,933,000 short tons reported for 1926-27. Among cane sugar producing countries the greatest decrease occurs in Cuba. Through the Cuban Sugar Defense Law the 1927-28 crop was fixed at 4,480,000 short tons (4,000,000 long tons) or 569,632 short tons below that of 1926-27. The decrease in the Cuban crop, however, is partially offset by an increase of 413,415 short tons in Java's crop. The total United States beet and cane sugar crop is well above last year, while slight increases are indicated in the sugar crops of Hawaii, Porto Rico and the Philippines, which are important sources of the United States sugar supply. India, the second largest sugar producer in the world, reports a crop slightly above last year. The bulk of the sugar produced in this country is of a very low grade called gur, which is almost entirely consumed by the natives. Details on sugar in India appear on page 333.

The 1927-28 European beet sugar crop was 1,119,000 short tons above that of the preceeding year. It is the first time since the war that Europe has had a sugar production well above the pre-war average. The greatest

THE WORLD SUGAR SITUATION, CONT'D

increase over last year occurs in Russia, which reports a crop of 1,369,123 short tons as compared with 883,635 short tons produced in 1926-27 and 1,065,315 short tons in 1925-26. Since the war, Russia has not entered into the international sugar trade, so the reported increase does not noticeably affect the world sugar situation. Czechoslovakia, the most important sugar exporting country in Europe, reports a crop 211,286 short tons above last year. Other outstanding increases occur in France and Sweden. These countries are importers rather than exporters of sugar, so it will probably mean that imports into these countries will fall off during the current year. France reports a crop of 934,309 short tons as compared with 769,074 short tons in 1926-27. The Swedish sugar industry, which suffered a setback in 1926-27, reports a crop this year which compares favorably with earlier years.

Minor changes from last year occur in other European countries. It is of interest to note that England and Wales, Scotland and the Irish Free State, which are subsidizing their sugar industries, are steadily increasing their output. It is a question whether or not this will continue, however, as the subsidy in England will be reduced by one-third during the three year period beginning October 1, 1928, to be folllowed by a similar decrease in 1931, and finally to be abolished altogether in 1934. As a result of the reduced subsidy going into effect this year, beet growing contracts for 1928 have been let at lower prices and many farmers are protesting that the beet price is inadequate, according to a report from Consul Homer Brett at Nottingham, England. Consul Brett is of the opinion that the beet sugar industry will not be able to exist without either subsidy or tariff protection.

## Stocks

Total stocks of raw sugar carried over from the 1926-27 crop in the leading producing countries were slightly below those carried over into last year, but were 15.8 per cent above the carryover at the beginning of the 1925-26 season. Indications in regard to stocks have changed somewhat since the opening of the sugar season. Stocks in Cuba on January 7, immediately before the opening of the season, were placed at 258,788 short tons, while on January 21 when the new crop sugar began to appear on the market, stocks of old crop sugar had been reduced to 1[illegible]1,449 short tons. Cuban stocks at the latter date were over 100,000 short tons above those at the beginning of the 1926-27 season. Stocks in Germany were also high. The largest decrease occurred in England. Stocks of sugar at United States ports on September 1 were slightly below those at the same date last year. See table, page 325.

THE WORLD SUGAR SITUATION, CONT'D

## Consumption

Consumption of sugar in Europe during the season September 1, 1926 to August 31, 1927 was only 0.3 per cent above that of the previous season, according to estimates by Dr. Gustav Mikusch (see page ). Consumption in 11 European countries during the first 4 months of the present sugar year increased to 2,690,759 short tons from 2,449,490 short tons consumed during the same period last year. In the United States complete data are not yet available, but according to statistics received to date, consumption during the fiscal year 1926-27 was below that of 1925-26. (See page 324 .)

## Crop restriction movement

Of special interest at the present time is the crop restriction program initiated by Cuba and followed by a few other countries. In accordance with the terms of the Cuban Sugar Defense Law of October 5, 1927, which is to remain in effect through the 1932-33 sugar season, the 1927-28 sugar crop was limited to 4,480,000 short tons (see Foreign Service release, F.S./S-42, December 5, 1927). The law also provides for the distribution of the crop, and of the carryover, which on January 1, 1928, amounted to 280,000 short tons After deducting 168,000 short tons for home consumption, 3,696,000 short tons were allotted to the United States, 672,000 short tons were to be exported to countries outside of the United States, and the balance of 224,000 short tons was to be left as a reserve under control of the export corporation. The total amount destined for countries outside the United States has already been sold, the bulk of it selling at 2.38 cents f.o.b., one cargo of 7,840 short tons selling at 2.41 cents net f.o.b. for April, May, June shipments. It is reported that foreign interests have placed bids with the commission for fully 168,000 short tons of the remaining reserve supply.

Czechoslovakia, Germany, Poland, Argentina and the Dominican Republic have taken steps similar to those of Cuba. In an agreement between representatives of the sugar industries of Czechoslovakia, Germany and Poland the total sugar exports from these countries during the sugar year 1928-29 are to be limited to 1,268,000 short tons, according to a report from Vice Consul Frank P. S. Glassey at Prague in which he quotes the Central Organization of the Czechoslovak Sugar Industry. The total exports are to be apportioned as follows: Czechoslovakia 66 per cent, Poland 17.5 per cent, and Germany 16.5 per cent.

THE WORLD SUGAR SITUATION, CONT'D

The export quota for each country as compared with the estimated exports for the current season and those of 1926-27 are given below:

| Country | 1926-27 | | 1927-28 | | 1928-29 | |
|---|---|---|---|---|---|---|
| | Per cent | 1,000 s.tons | Per cent | 1,000 s.tons | Per cent | 1,000 s.tons |
| Czechoslovakia . | 70.7 | 784 | 69.2 | 982 | 66.0 | 837 |
| Germany ........ | 6.3 | 70 | 11.3 | 160 | 16.5 | 209 |
| Poland ......... | 23.0 | 255 | 19.5 | 278 | 17.5 | 222 |
| Total .... | | 1,109 | | 1,420 | | 1,268 |

Note.: These figures were reported by the Czechoslovak Sugar Industry and do not check to those published in "Foreign Crops and Markets", February 6, 1928, page 156, which were taken from a trade source.

The report states further that in case any of the participating countries should have less export sugar at its disposal than its quota allows, it is to cede the unused portion of its quota without any compensation to the remaining two countries, in the same proportion as their percentages given above. If one of the countries should have more export sugar at its disposal than the quota allows, it is to place the surplus in storage at its own expense. A conference is to be held in the autumn of this year and if at that time it should be decided to fix the next exports of the three countries at more than 1,268,000 short tons, the additional quantity is to be apportioned in the same ratio. In case the net exports should be fixed at a lower figure, it is agreed that a unanimous vote is necessary for such a reduction and a new ratio would then have to be agreed upon. Vice Consul Glassey states that informed opinion seems unanimous that the limitation to 1,268,000 short tons is practically certain and that the possibility of an increase is left open only as a safeguard against possible failure of Cuba to restrict her crop as expected.

As a result of the export restriction, it is estimated that Czechoslovakia's sugar beet acreage will be reduced by about 5 per cent, according to Vice Consul Glassey. He says it is generally believed that the question of reduction in beet sowings will be automatically solved by a reduction of the beet contract price from 18.50 to 16.50 crowns (or approximately 50 cents). No report has been received as to the extent to which the acreage in Poland and Germany will be affected. From the table given above it may be noted that Germany's export quota is above the estimated exports for the present season, so it may not be necessary for Germany to decrease her sugar beet acreage on this account. Poland's quota is slightly below the estimated export for 1927-28, which may mean a slight decrease in the 1928 sugar beet acreage.

THE WORLD SUGAR SITUATION, CONT'D

In Argentina a law has been passed which fixes the maximum production of all sugar mills in the province of Tucuman at 70 per cent of the total quantity produced in 1926. The law is to remain in effect for the three years 1928-1930, but is subject to modification in the event of a crop failure during that period. Tucuman is the most important sugar producing region in Argentin, in 1926 producing 78.8 per cent of the total Argentine sugar crop of 522,772 short tons.

In the Dominican Republic a sugar defense commission has been appointed by the President of the Republic, according to Consul James J. Murphy, Jr., at Santo Domingo. No active steps have been taken by the government to curtail sugar production, but the crop is to be limited to the capacity of the present mills. In order to discourage the establishment of any further sugar centrals, a tax of 150 per cent ad valorem was placed on all importations of sugar machinery, exception being made to those articles which are imported to replace machinery already in use in the centrals now in operation.

Sugar beet acreage

European beet sugar acreage in 1927 reached a figure considerably higher that the pre-war average. Practically all countries, except France, had as large acreages planted to sugar beets as before the war, and in several cases the acreage was larger. There has been an important increase in beet sugar acreage in England, where the industry is heavily subsidized. The tendency in Europe since the war has been in the direction of a steadily increasing sugar beet acreage. A similar tendency is indicated in the acreage devoted to sugar beets in the United States and Canada.

Sugar beet acreage in the United States, Canada and the most important sugar producing countries of Europe is given below:

| Country | Average 1909-1913 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|---|
| | Acres | Acres | Acres | Acres | Acres | Acres | Acres |
| United States .. | 485,495 | 530,000 | 657,000 | 815,000 | 647,000 | 677,000 | 722,000 |
| Canada ... | 16,724 | 20,725 | 22,450 | 36,080 | 43,418 | 46,988 | 44,103 |
| Europe: | | | | | | | |
| Germany . | 1,074,979 | 1,030,876 | 947,722 | 974,679 | 995,902 | 995,652 | 1,073,000 |
| Czecho-slovakia | 715,673 | 518,987 | 574,342 | 747,673 | 759,598 | 686,436 | 710,000 |
| England.. | 1,816 | 8,409 | 16,800 | 22,441 | 54,750 | 125,814 | 222,500 |
| France .. | 611,548 | 323,306 | 406,492 | 502,824 | 536,950 | 563,437 | 544,855 |
| Italy ... | 130,469 | 203,100 | 223,378 | 306,000 | 141,000 | 196,900 | 230,000 |
| Poland .. | 431,406 | 270,184 | 336,661 | 403,796 | 425,116 | 457,184 | 504,000 |
| Others .. | 2,349,364 | 1,225,270 | 1,668,743 | 2,415,499 | 2,564,271 | 2,474,611 | 2,827,594 |
| Total Europe | 5,315,255 | 3,580,132 | 4,174,238 | 5,372,912 | 5,477,587 | 5,500,034 | 6,111,947 |

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: World Production of Raw Cane and Beet, 1909-1910 to 1926-

SUGAR: World Production of Raw Cane and Beet,
1909-1910 to 1926-1927 a/

| Crop year b/ | Estimated world total | Total Europe beet sugar | Chief producing countries | | | | |
|---|---|---|---|---|---|---|---|
| | | | Cuba | India c/ | Java d/ | Germany e/ | Czecho-slo-vakia |
| | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons |
| 1909-10 ....... | 16,831 | 6,599 | 2,071 | 2,481 | 1,369 | 2,147 | -- |
| 1910-11 ....... | 18,828 | 8,407 | 1,661 | 2,587 | 1,411 | 2,770 | -- |
| 1911-12 ....... | 17,904 | 6,629 | 2,124 | 2,745 | 1,617 | 1,552 | -- |
| 1912-13 ....... | 20,367 | 8,885 | 2,720 | 2,862 | 1,550 | 2,902 | -- |
| 1913-14 ....... | 21,005 | 8,710 | 2,709 | 2,573 | 1,616 | 2,886 | -- |
| 1914-15 ....... | 20,878 | 8,128 | 2,922 | 2,736 | 1,549 | 2,721 | -- |
| 1915-16 ....... | 18,874 | 5,644 | 3,398 | 2,949 | 1,454 | 1,678 | -- |
| 1916-17 ....... | 18,593 | 4,444 | 3,422 | 3,093 | 1,797 | 1,721 | -- |
| 1917-18 ....... | 20,293 | 4,665 | 3,890 | 3,839 | 2,009 | 1,726 | -- |
| 1918-19 ....... | 18,791 | 3,867 | 4,491 | 2,752 | 1,950 | 1,297 | f/714 |
| 1919-20 ....... | 17,999 | 2,857 | 4,184 | 3,404 | 1,473 | 774 | 553 |
| 1920-21 ....... | 19,563 | 4,116 | 4,406 | 2,825 | 1,681 | 1,195 | 797 |
| 1921-22 ....... | 20,577 | 4,349 | 4,517 | 2,928 | 1,853 | 1,434 | 731 |
| 1922-23 ....... | 20,861 | 4,991 | 4,083 | 3,410 | 1,989 | 1,604 | 811 |
| 1923-24 ....... | 22,833 | 5,522 | 4,606 | 3,715 | 1,981 | 1,263 | 1,115 |
| 1924-25 ....... | 26,671 | 7,669 | 5,812 | 2,852 | 2,201 | 1,724 | 1,574 |
| 1925-26 ....... | 27,727 | 7,984 | 5,524 | 3,334 | 2,535 | 1,763 | 1,650 |
| 1926-27 ....... | 26,316 | 7,380 | 5,050 | 3,593 | 2,175 | 1,833 | 1,150 |
| 1927-28 Prel... | 27,538 | 8,500 | 4,480 | 3,608 | 2,588 | 1,833 | 1,361 |

Division of Statistical and Historical Research.

a/ Includes refined sugar in terms of raw.

b/ Figures are for the crop years 1909-10 to 1926-27 for the courtries in which the sugar harvesting begins in the fall months and is completed during the following calendar year, except in certain cane-sugar producing countries where the season begins in May or June and is completed in the same calendar year. Production in these countries is for the calendar years 1909 to 1927.

c/ The figures quoted are the production of gur, a low grade of sugar which is mostly consumed by the natives, gur polarized at between 50° and 60°.

d/ All grades of sugar reduced to terms of head sugar, a grade of sugar which contains at least 96.5 per cent sucrose.

e/ Figures for 1909-10 to 1917-18 are for pre-war boundaries.

f/ Bohemia, Moravia, and Silesia only.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1924-25 to 1927-28

Beet sugar in terms of raw sugar

| | Average 1909-10 to 1913-14 a/ | 1924-25 | 1925-26 | 1926-27 | 1927-28 preliminary |
|---|---|---|---|---|---|
| NORTH AMERICA | Short tons | Short tons | Short tons | Short tons | Short tons |
| Canada b/ .............. | 11,782 | 48,733 | 41,375 | 37,706 | c/ 34,00 |
| United States b/........ | 655,000 | 1,172,000 | 981,000 | 964,000 | 1,140,00 |
| Total North America | 666,782 | 1,220,733 | 1,022,375 | 1,001,706 | 1,174,00 |
| EUROPE | | | | | |
| United Kingdom: | | | | | |
| England and Wales .... | d/ 3,084 | 29,745 | 64,082 | 186,850 | 248,00 |
| Scotland .............. | e/ | e/ | 163 | 4,031 | 14,00 |
| Irish Free State ..... | c/ | e/ | e/ | 13,416 | 23,00 |
| Sweden ................ | 153,739 | 149,116 | 225,419 | 23,119 | 160,2 |
| Denmark ............... | 127,091 | 149,600 | 194,225 | 163,000 | 165,00 |
| Netherlands b/ ........ | 246,341 | 352,355 | 330,277 | 309,386 | 257,40 |
| Belgium ............... | 278,837 | 434,866 | 361,034 | 253,341 | 370,59 |
| France b/ ............. | 807,887 | 867,562 | 795,702 | 769,074 | g/ 934,30 |
| Spain ................. | 115,727 | 280,908 | 266,955 | 239,888 | 193,00 |
| Italy b/ .............. | 208,675 | 438,119 | 168,971 | 341,390 | 307,30 |
| Switzerland ........... | 3,784 | 6,614 | 7,165 | 6,700 | 8,00 |
| Germany ............... | h/ [illegible],040,268 | 1,723,601 | 1,763,051 | 1,632,664 | g/ 1,832,60 |
| Austria ............... | 79,528 | 83,161 | 86,139 | 87,500 | 100,00 |
| Czechoslovakia ........ | 1,221,274 | 1,574,494 | 1,650,148 | 1,149,984 | 1,361,27 |
| Hungary ............... | 175,783 | 222,838 | 183,128 | 192,998 | 180,30 |
| Yugoslavia ............ | 41,459 | 140,414 | 66,818 | 85,759 | 93,26 |
| Bulgaria .............. | 4,376 | 44,530 | e/ | 36,312 | 43,48 |
| Rumania ............... | i/ 88,245 | 98,379 | 114,829 | 162,600 | 157,46 |
| Poland b/ ............. | 702,626 | 540,015 | 638,274 | 633,546 | 672,40 |
| Latvia ................ | e/ | e/ | e/ | 926 | 1,59 |
| Finland ............... | e/ | 667 | 2,259 | 4,339 | 7,34 |
| Russia ................ | 1,557,114 | 501,977 | 1,065,315 | 883,635 | 1,369,12 |
| Total ............... | 8,155,833 | 7,668,961 | 7,983,954 | 7,380,458 | 8,499,65 |
| OCEANIA | | | | | |
| Australia ............. | 1,030 | 3,379 | 2,593 | 1,299 | 2,00 |
| World total j/ ...... | 8,323,650 | 8,893,073 | 9,008,922 | 8,383,463 | 9,675,65 |
| | Cane Sugar (raw) | | | | |
| NORTH AMERICA, CENTRAL AMERICAN & WEST INDIES | | | | | |
| United States .......... | 302,150 | 88,483 | 139,381 | 47,166 | 77,8 |
| Hawaii ................ | 567,495 | 769,000 | 787,246 | 811,331 | c/ 816,0 |

Notes appear on page 323.

Continued -

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1924-25 to 1927-28, cont'd

Cane Sugar (Raw), Cont'd

| Country | Average 1909-10 to 1913-14 | 1924-25 | 1925-26 | 1926-27 | 1927-28 preliminary |
|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons |
| NORTH AMERICA, CENTRAL AMERICA AND WEST INDIES, CONT'D | | | | | |
| Porto Rico | 361,974 | 660,411 | 603,240 | 627,593 | 673,000 |
| Virgin Islands | 9,613 | 8,047 | 6,343 | 7,687 | c/ 9,000 |
| Central America: | | | | | |
| Honduras | -- | c/ 24,563 | c/ 16,877 | c/ 18,750 | -- |
| Guatemala | 8,998 | 26,896 | 28,169 | 36,197 | c/ 34,000 |
| Nicaragua | 3,742 | c/ 16,483 | c/ 17,500 | c/ 27,600 | c/ 15,000 |
| Salvador | k/ 10,834 | 22,000 | c/ 20,000 | -- | -- |
| Mexico | 163,388 | 185,297 | 214,618 | 203,399 | c/ 196,000 |
| West Indies (British): | | | | | |
| Antigua | 12,919 | c/ 19,400 | c/ 14,300 | c/ 26,321 | c/ 20,000 |
| Barbados | 27,788 | 55,233 | 53,938 | c/ 65,727 | c/ 66,000 |
| Jamaica | 23,856 | c/ 47,984 | c/ 62,894 | c/ 69,593 | c/ 71,736 |
| St. Christopher | 13,252 | 17,431 | c/ 18,346 | c/ 20,236 | c/ 19,000 |
| Trinidad and Tobago | 51,275 | 77,983 | 82,388 | c/ 58,468 | c/ 64,000 |
| Cuba | 2,287,052 | 5,812,068 | 5,523,946 | 5,049,632 | 4,480,000 |
| Dominican Republic | i/ 104,664 | 345,728 | 391,033 | 346,386 | c/ 336,000 |
| Haiti | i/ | c/ 9,274 | c/ 11,249 | c/ 14,071 | c/ 17,000 |
| West Indies (French): | | | | | |
| Guadeloupe | 40,810 | 43,000 | c/ 36,958 | c/ 39,954 | c/ 35,000 |
| Martinique | 42,782 | 53,044 | 49,646 | 44,430 | c/ 50,000 |
| Total N. & C. American countries reporting for all periods listed | 4,021,758 | 8,235,762 | 8,044,195 | 7,495,791 | 6,979,576 |
| EUROPE AND ASIA | | | | | |
| Spain | 17,059 | 99,043 | c/ 9,748 | o/ 7,525 | c/ 10,000 |
| India m/ | 2,649,480 | 2,852,000 | 3,334,000 | 3,593,000 | 3,608,000 |
| Formosa | 192,299 | 528,597 | 551,068 | 476,162 | 557,000 |
| Japan | 75,718 | 112,016 | 100,875 | c/ 117,630 | c/ 127,000 |
| Java n/ | 1,512,569 | 2,201,368 | 2,535,152 | 2,174,585 | 2,588,000 |
| Philippine Islands | 294,380 | 779,510 | 607,356 | o/ | o/ |
| Total European and Asiatic countries reporting for all periods listed | 4,447,125 | 5,703,024 | 6,530,843 | 6,368,902 | 6,890,000 |
| SOUTH AMERICA | | | | | |
| Argentina | 193,853 | 274,127 | 433,968 | 522,772 | c/ 476,000 |
| Brazil | k/ 332,813 | 916,543 | 996,901 | 937,578 | c/ 728,000 |
| British Guiana | k/ 112,297 | 101,780 | 120,490 | 109,930 | c/ 112,000 |

Notes appear on page 323.

Continued -

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1924-25 to 1927-28, cont'd
Cane Sugar (Raw), Cont'd

| Country | Average 1909-10 to 1913-14 | 1924-25 | 1925-26 | 1926-27 | 1927-28 preliminary |
|---|---|---|---|---|---|
| SOUTH AMERICA, CONT'D | Short tons | Short tons | Short tons | Short tons | Short tons |
| Dutch Guiana | 13,235 | 9,996 | c/ 13,969 | c/ 14,814 | c/ 15,120 |
| Ecuador | d/ 6,289 | c/ 20,900 | c/ 19,013 | c/ 22,760 | c/ 26,000 |
| Peru | 202,518 | 345,025 | c/ 316,800 | c/ 308,000 | c/ 325,000 |
| Venezuela | 3,187 | c/ 23,100 | c/ 23,880 | c/ 21,000 | c/ 26,300 |
| Total South America | 864,192 | 1,691,471 | 1,925,021 | 1,936,854 | 1,708,420 |
| AFRICA | | | | | |
| Egypt | 67,127 | 88,268 | 105,620 | 78,872 | c/ 99,000 |
| Mauritius | 233,671 | 247,698 | 265,903 | 212,292 | 237,000 |
| Union of South Africa | 88,165 | 161,253 | 239,851 | c/ 242,662 | c/ 240,000 |
| Portuguese East Africa | 26,460 | c/ 49,591 | c/ 44,000 | c/ 61,000 | c/ 66,000 |
| Reunion | 41,653 | 57,904 | 57,000 | 62,400 | c/ 44,000 |
| Madagascar | 1/ | 3,296 | 3,970 | c/ 3,527 | c/ 3,858 |
| Total Africa | 457,076 | 608,010 | 716,344 | 660,753 | 689,858 |
| OCEANIA | | | | | |
| Australia | 216,331 | 478,606 | 580,126 | 464,623 | c/ 567,000 |
| Fiji | 84,629 | 71,477 | 113,000 | c/ 95,000 | c/ 106,000 |
| Total Oceania | 300,960 | 550,083 | 693,126 | 559,623 | 673,000 |
| Total cane sugar producing countries reporting for all periods listed | 10,091,111 | 16,788,350 | 17,909,529 | 17,021,923 | 16,940,854 |
| Estimated world total cane sugar j/ | 10,544,000 | 17,778,000 | 18,718,000 | 17,933,000 | 17,862,000 |
| Total cane and beet sugar production in countries reporting all periods listed | 18,914,761 | 25,681,423 | 26,918,451 | 25,405,386 | 26,616,506 |
| Estimated world total beet and cane sugar | 19,368,000 | 26,671,000 | 27,727,000 | 26,316,000 | 27,538,000 |

Official sources and International Institute of Agriculture unless otherwise stated.
Notes appear on next page.

THE WORLD SUGAR SITUATION, CONT'D

United States supplies

Preliminary estimates indicate that the raw sugar supplies in the United States, excluding stocks and carryover, will be about 4.5 per cent larger in 1928 than they were in 1927. The largest increase appears in the figures for domestic production, which show an increase of 20.4 per cent over last year. Under the terms of the new Cuban sugar law, the amount allotted to the United States is 1.3 per cent larger than the imports from Cuba during 1927, but is 13.6 per cent under the imports of 1926. The estimated supplies from our island possessions of the Philippines, Porto Rico and Hawaii are 2.2 per cent under those of last year.

SUGAR (RAW): Estimated supplies excluding stocks and carryover available in the United States for 1928, with comparisons

| Item | 1926 | 1927 | 1928 |
|---|---|---|---|
| | Short tons | Short tons | Short tons |
| United States production a/ ........ | 1,121,000 | 1,011,000 | 1,217,000 |
| Supplies from insular possessions b/ | 1,693,619 | 1,887,898 | c/1,930,000 |
| Imports from Cuba ................. | 4,279,892 | 3,647,055 | d/3,696,000 |
| Total ...................... | 7,094,511 | 6,545,953 | 6,843,000 |

Division of Statistical and Historical Research. United States production figure from Division of Crop and Livestock Estimates. Imports from Monthly Summary of the Foreign Commerce of the United States. a/ Crop years 1925-26, 1926-27 and 1927-28. b/ Hawaii, Philippines, Porto Rico and Virgin Islands. c/ Amount available for export after deducting domestic consumption requirements from the estimated 1927-28 production. Lamborn's estimates for consumption were used; they are as follows: Hawaii, 35,840 short tons; Porto Rico, 72,800 short tons; Philippines, 291,200 short tons. d/ Allotment for the United States under Cuban law.

---

(continued from preceding page)

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1924-25 to 1927-28

a/ Figures for Europe are estimates for present boundaries. b/ Refined sugar in terms of raw. c/ Unofficial estimate. d/ Two-year average. e/ No sugar produced. f/ Production in 1926-27 was curtailed because sugar beet growers and manufacturers failed to agree on sugar beet prices. g/ Sugar Association estimate. h/ One year only, 1912-13. According to Statistics of the German Sugar Association, the 1912-13 sugar production was greater than any other year. i/ Four-year average. j/ Exclusive of production in minor producing countries for which no data are available. k/ Three-year average. l/ Too small to report. m/ The figures quoted for India are the production of gur, a low grade of sugar polarizing at between 50° and 60°. This sugar is mostly consumed by the natives. n/ All grades of sugar reduced to terms of head sugar, a grade of sugar which contains at least 96.5 per cent sucrose. o/ Figures for the total crop are not yet available. Trade reports place the 1926-27 commercial crop at 654,000 short tons and that of 1927-28 at 672,000 short tons.

## THE WORLD SUGAR SITUATION, CONT'D

UNITED STATES: Total production, trade, and supply of sugar available for consumption in continental United States, 1909-1927

| Year beginning July 1 | Production a/ | Brought in from Insular Possessions b/ | Imports as sugar c/ | Domestic exports as sugar d/ | Exports in other forms e/ | Available for consumption f/ Total | Per Capit |
|---|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | S. tons | Short tons | Pounds |
| | | | IN TERMS OF RAW SUGAR | | | | |
| Av. 1909-13 | 957,491 | 1,004,493 | 2,068,427 | 45,502 | 17,317 | 3,967,591 | 84. |
| Av. 1914-20 | 1,102,153 | 1,072,288 | 2,847,575 | 547,406 | 46,538 | 4,428,072 | 86. |
| Av. 1921-25 | 1,187,693 | 1,495,517 | 3,854,633 | 441,588 | 23,203 | 6,064,804 | 107. |
| 1909 | 882,630 | 927,752 | 1,934,754 | 72,382 | 24,351 | 3,648,403 | 79. |
| 1910 | 903,475 | 943,701 | 1,845,279 | 36,597 | 15,966 | 3,639,891 | 78. |
| 1911 | 1,005,337 | 1,187,663 | 1,832,424 | 50,380 | 15,160 | 3,959,883 | 83. |
| 1912 | 907,070 | 1,026,972 | 2,266,426 | 30,963 | 19,217 | 4,150,288 | 86. |
| 1913 | 1,088,844 | 936,376 | 2,463,252 | 37,190 | 11,892 | 4,439,489 | 91. |
| 1914 | 1,022,828 | 1,098,314 | 2,529,963 | 302,641 | 13,585 | 4,334,878 | 87. |
| 1915 | 1,078,407 | 1,102,057 | 2,689,067 | 882,864 | 12,213 | 3,974,453 | 79. |
| 1916 | 1,193,107 | 1,203,938 | 2,527,984 | 676,752 | 29,211 | 4,219,066 | 83. |
| 1917 | 1,068,437 | 975,684 | 2,344,316 | 305,429 | 46,131 | 4,037,377 | 78. |
| 1918 | 1,102,421 | 1,073,944 | 2,799,962 | 568,566 | 36,747 | 4,371,013 | 83. |
| 1919 | 903,060 | 975,735 | 3,812,955 | 776,502 | 98,386 | 4,816,862 | 91. |
| 1920 | 1,346,811 | 1,076,342 | 3,228,279 | 319,589 | 89,491 | 5,242,852 | 97. |
| 1921 | 1,424,726 | 1,340,867 | 3,940,777 | 1,085,349 | 31,397 | 5,589,624 | 102. |
| 1922 | 1,021,360 | 1,235,049 | 4,068,205 | 412,196 | 12,568 | 5,899,849 | 106. |
| 1923 | 1,111,898 | 1,274,870 | 3,436,955 | 152,883 | 24,617 | 5,646,223 | 100. |
| 1924 | 1,260,000 | 1,645,319 | 3,931,282 | 273,470 | 22,436 | 6,540,695 | 114. |
| 1925 | 1,121,000 | 1,981,482 | 3,895,947 | 325,804 | 24,998 | 6,647,627 | 114. |
| 1926 | 1,011,000 | 1,689,347 | 3,968,880 | 447,055 | g/ | | |
| 1927 | 1,217,000 | | | | | | |
| | | | IN TERMS OF REFINED SUGAR h/ | | | | |
| 1921 | 1,325,906 | 1,260,894 | 3,686,397 | 1,009,377 | 29,182 | 5,234,638 | 95. |
| 1922 | 950,625 | 1,161,351 | 3,805,745 | 383,439 | 11,682 | 5,522,600 | 99. |
| 1923 | 1,034,615 | 1,198,777 | 3,214,883 | 142,217 | 22,943 | 5,283,115 | 93. |
| 1924 | 1,172,000 | 1,547,587 | 3,674,563 | 254,391 | 20,911 | 6,118,848 | 106. |
| 1925 | 1,043,000 | 1,859,332 | 3,634,323 | 303,073 | 23,298 | 6,210,284 | 106. |
| 1926 | 941,000 | 1,588,981 | 3,714,054 | 415,865 | g/ | | |
| 1927 | 1,133,000 | | | | | | |

Division of Statistical and Historical Research. Trade figures, Bureau of Foreign and Domestic Commerce.

Notes appear at bottom of next page.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Stocks at the beginning of the sugar campaign in specified countries 1924 to 1927

| Country | Date | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | | Short tons | Short tons | Short tons | Short tons |
| United States, all ports | September 1 | 241,828 | 251,692 | 382,819 | 351,088 |
| Canada ................ | " 12 | 35,841 | 53,144 | 60,162 | 76,812 |
| Cuba, all ports and interior .......... | at beginning of grinding season a/ | 16,605 | 200,852 | 35,992 | 141,449 |
| Philippine Islands | November 1 | 5,600 | 28,560 | 6,720 | 12,320 |
| Europe - | | | | | |
| Germany .............. | September 1 | 76,158 | 89,960 | 195,668 | 284,649 |
| Czechoslovakia ....... | October 1 | 7,513 | 39,175 | 48,197 | 9,661 |
| Poland ............... | " 1 | 16,587 | 382 | 21,910 | 4,232 |
| France ............... | September 1 | 60,965 | 82,378 | 109,189 | 157,919 |
| Belgium .............. | " 1 | 16,077 | 39,113 | 27,912 | 29,437 |
| Netherlands .......... | " 1 | 20,097 | 42,641 | 80,871 | 30,179 |
| England .............. | " 1 | 252,850 | 369,922 | 440,507 | 294,281 |
| Austria .............. | " 1 | 563 | 5,974 | 2,231 | 1,228 |
| Hungary .............. | " 1 | 2,061 | 19,046 | 9,027 | 8,223 |
| Total above Europe . | | 452,871 | 688,591 | 935,512 | 819,809 |
| Java .................. | May 1 | b/ | c/ | 74,388 | 14,264 |
| Total above countries | | 752,745 | 1,222,839 | 1,495,593 | 1,415,742 |

Compiled from unofficial sources. a/ Stocks of old crop sugar at the following dates, shortly after the opening of the sugar season each year: 1924-25 season, December 6; 1925-26, December 12; 1926-27, January 15, 1927; 1927-28, January 21, 1928. b/ No carryover of old crop. c/ Very little if any carryover.

---

UNITED STATES: Total production, trade, and supply of sugar available for consumption in continental United States, 1909-1927, continued from preceding page

a/ Beet and cane sugar only. b/ Duty free, from Hawaii, Porto Rico, and the Philippine Islands (Virgin Islands included 1917 and subsequently). c/ No account taken of sugar imported in other forms. Imports from the Philippine Islands excluded, reexports deducted. d/ Shipments to Hawaii and Porto Rico included. Direct exports to foreign countries from Hawaii and Porto Rico excluded. e/ Sugar used in the manufacture of other commodities for export on which drawback was paid. f/ No account taken of stocks at the beginning or end of year. g/ Data not available. h/ Raw sugar converted to refined by multiplying by the following factors: Cuba and Hawaii .9358; Porto Rico .9393; Philippines .95; all others (Santo Domingo, British West Indies, Louisiana, etc.) .932.

THE WORLD SUGAR SITUATION, CONT'D

## Distribution of important exports

### Cuba

Over 80 per cent of the Cuban sugar exports planned for 1928 are destined for the United States. The 1928 allotment is a somewhat larger percentage of the total exports than that which went to the United States in 1927, but this year's allowance is slightly under the average percentage exported to the United States during the six years 1922-1927. Over that period there appears to have been a tendency for larger percentages of Cuban sugar exports to seek a market outside the United States. It is interesting to note that, in spite of increased beet sugar production in Europe, larger shares of Cuban exports have been sent to that area, and the actual quantities have been larger also, in the years 1925-1927 than in 1922-1924. Great Britain retains its position as the outstanding European consumer of Cuban sugar, with France second. Up to 1926 Canada was the largest buyer outside of Europe and the United States, but in that year the Canadian position was occupied by China.

SUGAR: Percentage distribution of Cuban exports, 1922 to 1928

| Calendar year | United States | Europe | Other countries | Total |
|---|---|---|---|---|
| | Per cent | Per cent | Per cent | Per cent |
| 1922 ..... | 79.7 | 17.4 | 2.9 | 100.0 |
| 1923 ..... | 89.5 | 9.1 | 1.4 | 100.0 |
| 1924 ..... | 86.0 | 13.2 | 0.8 | 100.0 |
| 1925 ..... | 74.3 | 20.5 | 5.2 | 100.0 |
| 1926 ..... | 81.6 | 11.4 | 7.0 | 100.0 |
| 1927 ..... | 77.8 | 18.3 | 3.9 | 100.0 |
| 1928 a/ .. | 80.4 | b/ 19.6 | - | 100.0 |

See Cuban export table on next page for sources. a/ Export plan for 1928, as stated on page 316. b/ Includes also "Other countries".

### Java and Madura

Java is becoming an increasingly important factor in the world sugar trade. A fairly steady increase in production has been in evidence in recent years. In considering the world sugar situation, therefore, it is of particular importance to note the trade movement of Java sugar. Total exports from Java and Madura have varied only slightly over the period 1923-27, but British India has been assuming increasing importance as a user of those sugars. In 1923, when British India was already the leading buyer, that country was credited with taking 27.6 per cent of the exports from the sources under discussion. In 1927 the percentage for India stood at 41.9. Practically all western buyers have taken reduced quantities of Java sugars over the period indicated. Exports to Europe represented only 6.5 per cent of the total trade in 1927 against 20 per cent in 1923. In general, the trade has moved further in favor of the Far East, with China outstanding as a consumer of enhanced importance. See table, page 327.

## THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Exports from Java and Madura by countries of destination 1922-1927

| Countries of destination | Year ended December 31 | | | | |
|---|---|---|---|---|---|
| | 1923 | 1924 | 1925 | 1926 | 1927 a/ |
| | Short tons | Short tons | Short tons | Short tons | Short tons |
| British India............ | 556,800 | 584,700 | 833,700 | 830,817 | 903,306 |
| Japan.................... | 331,300 | 365,100 | 467,400 | 461,551 | 473,942 |
| Hongkong................. | 316,800 | 339,800 | 240,600 | 204,506 | 210,834 |
| Straits Settlements...... | 80,200 | 100,500 | 123,100 | 120,256 | 131,321 |
| China.................... | 24,000 | 82,000 | 248,500 | 187,999 | 189,650 |
| Canada................... | 35,700 | 20,100 | --- | --- | --- |
| United Kingdom........... | 205,900 | 110,500 | 25,900 | 5 | 11,647 |
| Other countries of Europe | 198,600 | 228,400 | 137,400 | 1,339 | 131,714 |
| Other countries.......... | 265,200 | 239,500 | 202,400 | 107,735 | 125,061 |
| Total.................... | 2,014,500 | 2,070,600 | 2,279,000 | 1,914,208 | 2,177,475 |

Compiled from Jaaroverzicht van den In-en Uitvoer Van Nederlandsch-Indie, 1923, 1924, 1925, 1926 and unofficial sources.
a/ Unofficial.

SUGAR (RAW): Exports from Cuba, by countries of destination, 1922-1927 a/

| Countries | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 b/ |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| United States..... | 4,389,366 | 3,420,284 | 3,766,775 | 4,045,008 | 4,272,191 | 3,575,612 |
| Canada............ | 85,138 | 42,855 | 18,866 | 112,225 | 72,143 | 64,946 |
| United Kingdom.... | 749,667 | 281,781 | 497,829 | 986,287 | 411,385 | |
| France............ | 148,566 | 28,371 | 38,620 | 94,705 | 111,772 | |
| Netherlands....... | 14,501 | 11,233 | 34,720 | 81,436 | 50,666 | |
| Belgium........... | 33,151 | 5,234 | 366 | 12,059 | 522 | 841,217 |
| Other European countries c/ | 17,695 | 22,530 | 4,983 | 8,586 | 25,862 | |
| Japan............. | 43,290 | 0 | 0 | 40,296 | 73,159 | 76,709 |
| China............. | 17,176 | 0 | 14,397 | 26,097 | 137,862 | |
| South America..... | 2,322 | 5,060 | 712 | 31,785 | 1,721 | 1,690 |
| Other countries d/ | 4,693 | 1,598 | 2,007 | 6,881 | 75,239 | 30,848 |
| Total exports..... | 5,505,565 | 3,818,946 | 4,379,275 | 5,445,365 | 5,232,522 | 4,591,022 |

Compiled from Comercio Exterior, Cuba, 1921-1925; Importacion y Exportacion de la Republica de Cuba en El ano 1926; Production Azucarera de la Isle de Cuba, December 31, 1927, Guma-Mejer.
a/ Includes small amounts of refined sugar in terms of raw. b/ As reported by Guma-Mejer. c/ Includes Spain, Canary Islands, Germany, Ireland, Denmark, Sweden, Poland and Italy. d/ Includes Mexico, Central America, the West Indies, French Indo-China, British Africa, and Australia.

THE WORLD SUGAR SITUATION, CONT'D

Europe

Smaller exports of sugar from European surplus countries were noted early in the current season as against 1926-27. For the four months September-December 1927, the decline for 10 countries amounted to 17.4 per cent as against the same months of 1926, according to data compiled by F. O. Licht, of Magdeburg. A general increase in European production in 1927-28 in both surplus and deficit countries, is an important factor in retarding international movements of European sugar. Stocks as of September 1, 1927, in 11 countries were 21.1 per cent under those of the preceding year. Consumption in those countries, however, increased by 9.8 per cent, according to Licht, but imports during those four months were 8.6 per cent under those of the corresponding month of 1926. Stocks as of December 31, 1927 in those countries exceeded those of the same date in 1926 by 6.2 per cent. See table, page .

United States

The refined sugar export business of the United States continues more than three times as large as the pre-war volume. During the fiscal year ended June 30, 1927, refined sugar exports from this country reached a figure 325 per cent larger than that of the average for the five years 1910-1914. The 1927 figure, however, was 62 per cent under that of 1926. For the six months July-December 1927, however, exports exceeded those of the corresponding 1926 period by 26.8 per cent. If exports during July-December 1927 bear the same relationship to the exports for the year ending June 30, 1928 as the exports of July-December 1926 to the total for the last fiscal year, the figure for the current fiscal year would reach 144,000 short tons, an increase over last year of about 20 per cent. Great Britain remains the chief buyer of American refined sugar, taking 32.4 per cent of the exports for 1927.

Sugar price movements

Lower sugar prices ruled in Cuba during January, the latest month for which complete data are available. The January average of 2.454 cents per pound at Havana for raw centrifugal, 96 per cent polarization, was the lowest average reached since August 1927, and was 16.6 per cent under January 1927, but recent trade reports indicate some slight upward movement. In January 1927 the Havana average was 2.942 cents. Throughout 1927, however, a downward tendency was noticeable.

The peak of Havana sugar prices in the past four years came in February 1924, with quotations averaging 5.114 cents per pound. From then until October 1925 the tendency was downward, the average for the latter month being 1.801 cents, a net decline of 64.7 per cent. Prices were fairly steady from November 1925 through the first half of 1926, but began to rise in August of that year to reach the fairly high point attained in January 1927. New York wholesale prices have followed fairly closely the Havana movement. See table, page 331.

SUGAR (RAW): Production, consumption, imports and exports in European countries from the beginning of the sugar season to the end of December

| Country | Initial stock September 1 | | Production | | Consumption | |
|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Germany ............ | 204,698 | 279,934 | 1,791,928 | 1,799,098 | 581,419 | 654,403 |
| Czechoslovakia ..... | 113,707 | 53,761 | 1,108,072 | 1,337,385 | 155,328 | 154,464 |
| Austria ........... | 2,231 | 1,228 | 80,078 | 108,984 | a/ 75,348 | a/ 89,215 |
| Hungary ........... | 9,027 | 8,223 | 192,302 | 201,250 | a/ 38,260 | a/ 42,159 |
| France ............ | 109,189 | 131,819 | 745,651 | 914,168 | a/295,041 | a/390,664 |
| Netherlands........ | 80,871 | 30,179 | 314,071 | 285,695 | a/ 97,231 | a/ 89,802 |
| Belgium ........... | 27,912 | 29,437 | 246,102 | 299,923 | 72,105 | 90,694 |
| Sweden ............ | 92,164 | 44,269 | 23,006 | 160,203 | 78,335 | 87,984 |
| Poland b/ ......... | c/ 21,910 | 4,232 | 599,154 | 604,717 | 94,643 | 107,513 |
| Italy d/ .......... | e/ 10,273 | 1,726 | 347,224 | 313,357 | 165,054 | 172,360 |
| England ........... | 440,507 | 294,281 | 149,376 | 208,689 | a/796,726 | a/811,501 |
| Total | 1,112,989 | 878,389 | 5,596,964 | 6,233,469 | 2,449,490 | 2,690,759 |

| Country | Imports | | Exports | | Final stock December 31 | |
|---|---|---|---|---|---|---|
| | 1926 | 1927 | 1926 | 1927 | 1926 | 1927 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Germany ........... | 34,658 | 11,060 | 152,980 | 89,726 | 1,296,885 | 1,345,263 |
| Czechoslovakia .... | -- | -- | 399,531 | 312,332 | 666,919 | 924,350 |
| Austria ........... | 42,143 | 44,486 | 119 | -- | 48,985 | 65,483 |
| Hungary ........... | 89 | 147 | 46,515 | 47,324 | 116,644 | 120,137 |
| France ............ | 134,850 | 102,746 | 88,763 | 110,758 | 605,887 | 647,311 |
| Netherlands ....... | 96,384 | 78,397 | 132,170 | 92,267 | 261,925 | 212,202 |
| Belgium ........... | 13,967 | 19,791 | 64,819 | 56,951 | 151,058 | 201,505 |
| Sweden ............ | 85,030 | 34,996 | -- | -- | 121,915 | 151,484 |
| Poland b/ ......... | -- | -- | 197,929 | 170,895 | 328,492 | 330,541 |
| Italy d/ .......... | 4,041 | 17,748 | 3,851 | 776 | 193,133 | 159,696 |
| England ........... | 667,809 | 676,322 | 26,689 | 37,881 | 434,276 | 329,910 |
| Total ......... | 1,079,021 | 985,693 | 1,113,366 | 918,910 | 4,226,119 | 4,487,882 |

Compiled from F. O. Licht's Monthly Report. Production figures for a few countries are higher than those reported by the International Institute of Agriculture.

a/ Calculated.
b/ 3 months, October to December.
c/ Stocks on October 1.
d/ 5 months, August-December.
e/ Stocks on August 1.

## THE WORLD SUGAR SITUATION, CONT'D

SUGAR (REFINED): Exports from the United States, average 1910-1914, annual 1925-1927, and July 1 to December 31, 1926 and 1927

| Country to which exported | Year ended June 30 | | | | 6 months July - December | |
|---|---|---|---|---|---|---|
| | Average 1910-14 | 1925 | 1926 | 1927 | 1926 | 1927 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| United Kingdom........ | a/18,488 | b/88,425 | 130,842 | 37,074 | 5,313 | 18,760 |
| Irish Free State...... | c/ | d/ 4,319 | 6,468 | 112 | 56 | - |
| Belgium.............. | 13 | 2,434 | 1,731 | 0 | - | 6 |
| Germany.............. | 3 | 5,030 | 5,237 | 57 | 6 | 690 |
| France............... | 1 | 12,276 | 12,202 | 4,522 | 3,084 | 282 |
| Norway............... | 1 | 11,705 | 26,636 | 14,912 | 6,766 | 4,971 |
| Greece............... | 0 | 12,425 | 6,652 | 2,688 | 1,792 | 1,244 |
| Other Europe.......... | 101 | 30,506 | 27,320 | 7,693 | 2,249 | 5,543 |
| Newfoundland and Labrador.......... | 4,261 | 4,941 | 3,994 | 509 | 5 | 380 |
| Panama............... | 3,346 | 2,491 | 1,670 | 2,089 | 995 | 1,144 |
| Cuba................. | 831 | 3,560 | 723 | 303 | 195 | 158 |
| Other West Indies..... | 3,088 | 4,754 | 4,562 | 3,616 | 1,887 | 2,346 |
| Mexico............... | 1,630 | 1,098 | 2,247 | 3,898 | 2,519 | 856 |
| Canada............... | 200 | 8,769 | 4,544 | 1,892 | 578 | 600 |
| Argentina............ | 12 | 16,969 | 1,256 | 242 | 75 | 1,007 |
| Uruguay.............. | 1 | 22,399 | 32,561 | 18,748 | 7,075 | 5,502 |
| Other South American countries. | - | 10,253 | 4,426 | 5,194 | 1,726 | 5,016 |
| British Africa........ | 263 | 1,973 | 4,111 | 5,365 | 3,539 | 1,850 |
| French Africa......... | 0 | 856 | 1,678 | 358 | 20 | 0 |
| Other countries....... | 3,254 | 5,379 | 21,132 | 4,809 | 2,935 | 1,699 |
| Total exports.... | 35,493 | 250,562 | 299,992 | 114,083 | 40,815 | 52,054 |

Compiled from Monthly Summary of Foreign Commerce of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Includes Irish Free State prior to January 1925.
b/ Includes Irish Free State for 6 months, July - December 1924.
c/ Included with United Kingdom prior to January 1, 1925.
d/ Six months, January - June 1925. Included with United Kingdom prior to January 1, 1925.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Prices of raw centrifugal, 96 per cent polarization, Havana, by months, 1924 to 1928
(In cents per pound)

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January .... | 4.448 | 2.450 | 2.053 | 2.942 | 2.454 |
| February ... | 5.114 | 2.504 | 2.165 | 2.823 | |
| March ...... | 4.812 | 2.654 | 1.977 | 2.713 | |
| April ...... | 4.223 | 2.402 | 2.043 | 2.663 | |
| May ........ | 3.509 | 2.253 | 2.083 | 2.757 | |
| June ....... | 3.011 | 2.305 | 2.053 | 2.583 | |
| July ....... | 2.991 | 2.165 | 2.036 | 2.452 | |
| August ..... | 3.230 | 2.248 | 2.118 | 2.437 | |
| September .. | 3.695 | 2.173 | 2.278 | 2.729 | |
| October .... | 3.865 | 1.801 | 2.394 | 2.563 | |
| November ... | 3.734 | 1.949 | 2.519 | 2.556 | |
| December ... | 3.260 | 1.967 | 2.939 | 2.493 | |
| Average .. | 3.658 | 2.239 | 2.222 | 2.644 | |

Revista Azucarera de Cuba (formerly H. A. Himely) Habana (Weekly).

SUGAR: Average wholesale price of raw (96° centrifugal) by months, New York, 1924 to 1928
(In cents per pound)

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January .... | 6.7 | 4.6 | 4.2 | 5.1 | 4.5 |
| February ... | 7.2 | 4.6 | 4.2 | 4.9 | |
| March ...... | 6.9 | 4.7 | 4.0 | 4.8 | |
| April ...... | 6.4 | 4.5 | 4.1 | 4.8 | |
| May ........ | 5.6 | 4.3 | 4.2 | 4.8 | |
| June ....... | 5.1 | 4.4 | 4.1 | 4.6 | |
| July ....... | 5.1 | 4.3 | 4.2 | 4.5 | |
| August ..... | 5.4 | 4.4 | 4.2 | 4.5 | |
| September .. | 6.0 | 4.3 | 4.4 | 4.8 | |
| October .... | 6.0 | 2.9 | 4.6 | 4.7 | |
| November ... | 5.8 | 4.0 | 4.7 | 4.7 | |
| December ... | 5.3 | 4.1 | 5.1 | 4.6 | |
| Average .. | 6.0 | 4.3 | 4.3 | 4.7 | |

Division of Statistical & Historical Research. Compiled from Bureau of Labor Statistics reports.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Consumption in Europe as estimated by Dr. Mikusch of Vienna

| Country | 1924-25 | 1925-26 | 1926-27 |
|---|---|---|---|
| | 1,000 short tons | 1,000 short tons | 1,000 short tons |
| Germany | 1,545 | 1,579 | 1,677 |
| Danzig a/ | 10 | 8 | 9 |
| Czechoslovakia | 430 | 450 | 408 |
| Austria | 194 | 218 | b/ 194 |
| Hungary | 93 | 100 | 114 |
| France | 1,026 | 1,079 | 899 |
| Belgium | 214 | 213 | b/ 191 |
| Holland | 245 | 250 | 256 |
| Switzerland a/ | 159 | 165 | 168 |
| United Kingdom | 1,995 | 2,059 | 2,049 |
| Irish Free State | 105 | 114 | 115 |
| Poland | 310 | 327 | 378 |
| Lithuania a/ | 18 | 24 | 26 |
| Latvia a/ | 33 | 41 | 43 |
| Esthonia a/ | 20 | 22 | 25 |
| Finland | 78 | 88 | 82 |
| Russia c/ | 788 | 1,074 | 1,177 |
| Denmark | 187 | 205 | 187 |
| Sweden a/ | 224 | 247 | b/ 259 |
| Norway a/ | 92 | 82 | 90 |
| Italy | 370 | 398 | 401 |
| Spain | 258 | 257 | 280 |
| Portugal | 68 | b/ 66 | b/ 66 |
| Yugoslavia | 99 | 99 | 104 |
| Rumania | 120 | 130 | 131 |
| Bulgaria | 33 | 32 | 33 |
| Turkey a/d/ | b/ 66 | b/ 66 | b/ 66 |
| Greece a/ | 70 | 75 | b/ 66 |
| Albania a/ | b/ 3 | b/ 3 | b/ 3 |
| Total | 8,853 | 9,471 | 9,497 |

a/ Calendar year. b/ Estimated. c/ Asiatic Russia included.
d/ Includes Turkey in Asia.

THE WORLD SUGAR SITUATION, CONT'D

## Sugar production in India

From the international viewpoint, sugar production in India is probably most important in respect to its effect on the Indian market for Java sugar. It has been pointed out that nearly half of the sugar exported from Java is taken by India, with the bulk of the remainder going to other countries in the Far East. Production in Java has been increasing in recent years, as have the exports to India, and it is significant that Java is not involved in the present plans looking toward restricted production. Sugar production in India, therefore, while not contributing materially to the supplies available for international trade, has an important effect upon the amount of Java sugar which may seek a market in countries other than India.

The bulk of the sugar produced in India is of a low grade known as gur or jaggery, polarizing at between 50° and 60°, which is consumed by the natives in the raw state. Production for 1927-28 is estimated at 3,608,000 short tons against 3,593,000 short tons in 1926-27, both figures being substantially larger than that of the pre-war period 1910-14. Gur is manufactured entirely by the natives by primitive methods. A small amount of refined sugar is produced by modern factories which either manufacture sugar direct from the cane or refine the gur. A type of refined sugar is also produced by native methods, and is known as Deshi. About 56,000 short tons of Deshi were produced during the 1925-26 sugar season.

The production of refined sugar from gur appears to be declining, according to a report by Wynne Sayer, secretary of the Indian Sugar Bureau, with more attention being given to producing refined sugar direct from the cane. At present there are 26 modern sugar factories in India which produce sugar direct from cane. It is still a very small industry, however, utilizing only about 2½ per cent of India's sugar cane crop, according to Mr. Sayer.

Production of refined sugar direct from cane and from gur during recent years is given below:

| Year | Refined sugar produced direct from cane | | | Refined sugar made from gur | |
|---|---|---|---|---|---|
| | Number of factories | Cane crushed | Sugar produced | Gur melted | Sugar produced |
| | | Short tons | Short tons | Short tons | Short tons |
| 1920-21 .... | -- | -- | 27,537 | -- | 54,500 |
| 1921-22 .... | -- | -- | 31,007 | -- | 53,627 |
| 1922-23 .... | -- | -- | 26,801 | -- | 56,289 |
| 1923-24 .... | 23 | 575,755 | 42,988 | 134,589 | 63,290 |
| 1924-25 .... | 23 | 485,615 | 37,932 | 76,581 | 37,692 |
| 1925-26 .... | 23 | 738,475 | 59,454 | 82,693 | 43,094 |
| 1926-27 .... | 26 | 831,334 | 70,619 | | |

## THE WORLD SUGAR SITUATION, CONT'D

### International trade

The volume of the world's trade in raw and refined sugar has nearly doubled since the war. In the last 3 years, however, there has been but little variation in the total bulk of the trade. The volume of trade in 1927 for 16 countries which in 1926 represented about 80 per cent of the total trade, however, was slightly under the volume handled by those countries in the earlier year. Nearly 1,000,000 pounds of sugar exported from 12 of those countries in 1927 has not yet been accounted for among available import figures. European countries showed a tendency toward smaller imports last year, with increased production cutting down import requirements. In six of the leading exporting countries, 1927 exports were about 1. 2 per cent under the 1926 figures for the same countries.

SUGAR: International trade in countires reporting for 1927

| Country | Year ended December 31 | | | |
|---|---|---|---|---|
| | 1926 | | 1927 preliminary | |
| | Imports | Exports | Imports | Exports |
| | Short tons | Short tons | Short tons | Short tons |
| PRINCIPAL EXPORTING COUNTRIES | | | | |
| Cuba.......................... | -- | 5,232,522 | -- | a/4,591,022 |
| Czechoslovakia............ | 69 | 1,019,467 | 1,561 | 1,447,538 |
| Germany.................... | 47,668 | 197,724 | 121,983 | 164,174 |
| Netherlands................ | 434,019 | 348,656 | 293,727 | 308,904 |
| Poland...................... | 61 | 293,973 | -- | 222,968 |
| Java and Madura........... | b/ 246 | 1,914,208 | -- | a/2,177,475 |
| PRINCIPAL IMPORTING COUNTRIES | | | | |
| United States.............. | 4,710,099 | 106,893 | 4,215,726 | 125,323 |
| Canada...................... | 580,306 | 144,938 | 468,432 | 97,876 |
| United Kingdom.......... ... | 1,876,309 | 87,180 | 1,844,215 | 94,810 |
| Irish Free State........... | 101,805 | -- | 81,506 | -- |
| Norway...................... | 81,786 | -- | 78,798 | -- |
| Sweden...................... | 117,070 | -- | 124,909 | -- |
| Denmark..................... | 23,928 | 860 | 13,272 | 11,920 |
| France...................... | 485,662 | 214,087 | 406,307 | 241,235 |
| Switzerland................ | 142,015 | 66 | 137,422 | -- |
| British India (11 months only)............... | c/ 813,984 | 628 | c/ 773,644 | 801 |
| Total 16 countries........ | 9,515,027 | 9,560,602 | 8,561,502 | 9,484,046 |

Compiled from official sources unless otherwise stated.
a/ Unofficial. b/ International Yearbook of Agricultural Statistics.
c/ Sea-Trade only.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: International trade, raw and refined, average 1909-1913, annual 1925-1926

| Country | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | Average 1909-1913 | | 1925 | | 1926 preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| PRINCIPAL EXPORTING COUNTRIES | | | | | | |
| Australia ....... | 76,233 | 268 | a/ 381 | a/ 178,186 | a/ 4,059 | a/ 89,604 |
| Belgium ......... | 7,892 | 154,476 | 66,925 | 231,094 | 56,978 | 176,540 |
| Brazil .......... | b/ 117 | 38,284 | 22 | 3,507 | -- | 18,32[illegible] |
| British Guiana .. | b/ 6,112 | 106,196 | 436 | 109,455 | 440 | 94,81[illegible] |
| Cuba ............ | 656 | 2,009,899 | -- | c/5,445,365 | -- | c/5,232,522 |
| Czechoslovakia... | -- | -- | -- | 912,498 | 69 | 1,019,46[illegible] |
| Dominican Republic | d/ 766 | 92,351 | 578 | 331,974 | 191 | 372,19[illegible] |
| Dutch East Indies | 3,562 | 1,412,555 | e/ 178 | e/2,279,156 | a/e/ 246 | 1,914,20[illegible] |
| Fiji ............ | f/ 386 | 78,817 | 121 | 102,753 | 136 | [illegible]63,830 |
| Formosa ......... | 554 | 5,744 | 23,518 | 27,458 | a/ 31,924 | a/ 14,35[illegible] |
| Germany ......... | 3,486 | 873,161 | 125,202 | 125,868 | 47,668 | 197,72[illegible] |
| Guadeloupe ...... | 195 | 37,635 | a/ 72 | a/ 41,657 | a/ 88 | a/ 37,310 |
| Hongkong ........ | -- | -- | g/ 103,779 | g/ 148,966 | -- | -- |
| Hungary ......... | -- | -- | 163 | 93,376 | 138 | 72,986 |
| Jamaica ......... | 395 | 14,494 | a/ 1,059 | a/ 42,241 | a/ 750 | a/ 53,93[illegible] |
| Martinique ...... | 230 | 42,555 | -- | a/ 50,466 | -- | a/ 47,725 |
| Mauritius ....... | b/ 2 | 226,255 | h/ | 211,976 | a/ 3 | a/ 220,46[illegible] |
| Netherlands ..... | 82,721 | 200,490 | 363,750 | 417,007 | 434,019 | 348,658 |
| Peru ............ | 726 | 146,736 | 350 | 229,432 | 22 | 365,51[illegible] |
| Philippine Islands | 3,950 | 179,432 | 1,103 | 602,773 | -- | 453,300 |
| Poland .......... | -- | -- | 206 | 216,085 | 61 | 293,073 |
| Reunion ......... | f/ 2 | 41,658 | -- | a/ 49,978 | -- | a/ 69,790 |
| Russia .......... | 3,744 | 293,514 | a/i/249,827 | a/i/ 17,792 | a/i/ 41,883 | a/i/ 50,129 |
| Salvador ........ | -- | 2,935 | -- | 2,792 | -- | -- |
| Trinidad & Tobago | 522 | 43,755 | 1,129 | 67,930 | 1,408 | 73,560 |
| Union of South Africa | 29,694 | 675 | 5,946 | 59,970 | 4,654 | 65,28[illegible] |
| Venezuela ....... | d/ 285 | 2,181 | 36 | 12,302 | g/ 26 | g/ 2,782 |
| PRINCIPAL IMPORTING COUNTRIES | | | | | | |
| Algeria ......... | 37,908 | -- | 54,608 | 5 | 53,860 | -- |
| Anglo-Egyptian Sudan | 13,764 | -- | 15,129 | -- | 24,631 | -- |
| Argentina ....... | 51,690 | 72 | 80,744 | 115 | a/ 1,370 | a/ 162 |
| Austria ......... | j/ 3,942 | j/848,830 | 106,113 | 1,013 | 114,124 | 636 |
| British India ... | 715,990 | 26,611 | k/ 841,497 | l/ 27,332 | k/ 875,927 | 41,087 |
| British Malaya .. | m/ | m/ | 128,488 | 42,458 | 121,968 | 31,282 |
| Canada .......... | 297,893 | 820 | 594,397 | 155,161 | 580,306 | 144,938 |
| Chile ........... | 84,965 | 90 | 131,401 | -- | 135,962 | -- |
| China ........... | 343,622 | 14,933 | 795,323 | 4,789 | 778,451 | 819 |
| Denmark ......... | 21,814 | 22,536 | 27,628 | 1,490 | 23,928 | 260 |
| Egypt ........... | 43,020 | 8,086 | 91,462 | 18,708 | 61,973 | 8,670 |
| Esthonia ........ | -- | -- | 20,218 | -- | 22,985 | 11 |

Continued..

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: International trade, raw and refined, average 1909-1913, annual 1925-1926, continued

| Country | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | Average 1909-1913 | | 1925 | | 1926 preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports |
| PRINCIPAL IMPORTING COUNTRIES, CONT'D | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Finland............ | 50,077 | -- | 122,397 | -- | 37,469 | -- |
| France............ | 186,198 | 206,897 | 374,765 | 194,971 | 485,662 | 214,087 |
| Greece............ | 11,718 | -- | a/ 67,392 | -- | a/ 60,626 | -- |
| Irish Free State.... | -- | -- | 98,408 | -- | 101,805 | -- |
| Italy............ | 9,249 | 302 | 100,571 | 10,752 | 22,797 | 8,058 |
| Japan............ | 176,942 | 60,204 | 423,478 | 163,342 | 504,588 | 204,206 |
| Morocco............ | 61,402 | -- | 110,558 | -- | a/ 106,415 | -- |
| New Zealand......... | 62,962 | b/ 13,478 | 78,229 | 411 | 91,223 | 713 |
| Norway............ | 52,326 | -- | 73,016 | -- | 81,786 | -- |
| Persia............ | 109,352 | b/ 557 | 70,582 | 355 | -- | -- |
| Portugal............ | 39,631 | -- | a/ 86,968 | a/ 129 | -- | -- |
| Spain............ | 45 | 63 | 1,020 | 5 | 457 | 22 |
| Sweden............ | 1,672 | 1 | 48,987 | 1 | 117,070 | -- |
| Switzerland......... | 118,201 | -- | 142,230 | 63 | 142,015 | 66 |
| United Kingdom...... | 1,853,605 | 32,603 | 2,365,653 | 73,832 | 1,976,309 | 87,180 |
| United States....... | 2,122,517 | 39,684 | 4,459,765 | 379,358 | 4,710,099 | 106,893 |
| Total, 55 countries......... | 6,692,735 | 7,279,333 | 12,[illegible]41,809 | 13,086,345 | 11,858,569 | 12,196,688 |

Bureau of Agricultural Economics, Division of Statistical and Historical Research. Official sources except where otherwise noted.

The following kinds and grades have been included under the head of sugar: Brown, white candied, caramel, chancaca (Peru), crystal cubes, maple, muscovado, panela. The following have been excluded: "Candy" (meaning confectionery), confectionery, glucose, grape sugar, jaggery, molasses, and sirups.

a/ International Yearbook of Agricultural Statistics.
b/ Four-year average.
c/ Commercial source.
d/ One year only.
e/ Java and Madura only.
f/ Three-year average.
g/ Six months.
h/ Less than half a ton.
i/ Fiscal year, October 1 - September 30.
j/ Average for Austria-Hungary.
k/ Sea-trade only.
l/ Includes nine months, land trade.
m/ Not available.

CEREAL CROPS: Acreage and production, average 1909-1913, annual 1924-1928.

| Crop and countries reporting area in 1928 a/ | Average 1909-1913 | Harvest year 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| EA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| VINTER WHEAT | | | | | | |
| ited States | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| nada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| rope (7) | 40,553 | 37,694 | 37,660 | 36,511 | 37,296 | 102.2 |
| rth Africa (3) | 6,531 | 7,686 | 7,957 | 7,059 | 7,216 | 102.2 |
| Asia (2) | 29,354 | 31,910 | 30,600 | 31,380 | 30,756 | 98.0 |
| Total 14 countries | 105,839 | 109,353 | 117,112 | 119,394 | 124,174 | 104.0 |
| WINTER RYE | | | | | | |
| ited States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| nada | 117 | 832 | 737 | 586 | 542 | 92.5 |
| rope (7) | 22,232 | 19,620 | 19,339 | 19,460 | 20,254 | 104.1 |
| Total 9 countries | 24,585 | 24,426 | 23,654 | 23,716 | 24,598 | 103.7 |

| Crop and countries reporting production in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| ODUCTION WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| ited States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| nada | 197,119 | 262,097 | 411,376 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,097,395 | 1,248,709 | 1,323,455 | 106.0 |
| rope (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,262,042 | 104.6 |
| rica (4) | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| sia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| uthern Hemisphere, 3 countries prev. rept'd | 244,073 | 365,605 | 315,669 | 391,652 | 362,719 | 92.6 |
| ion of South Africa | 6,034 | 7,132 | 7,844 | 9,029 | 6,605 | 73.2 |
| Southern Hemisphere (4) | 250,107 | 372,737 | 323,513 | 400,681 | 369,324 | 92.2 |
| Total above countries (44) | 2,981,765 | 3,056,636 | 3,300,454 | 3,327,184 | 3,450,633 | 103.7 |
| Est. world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| nited States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| anada | 2,094 | 13,751 | 13,688 | 12,179 | 14,951 | 122.8 |
| urope (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,615 | 106.8 |
| rgentina | 640 | 1,457 | 4,733 | 3,268 | 6,693 | 204.8 |
| Total above countries (27) | 1,015,323 | 731,765 | 1,003,012 | 802,059 | 876,831 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 184,813 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2) | 230,087 | 270,382 | 326,531 | 284,592 | 362,515 | 127.4 |
| Europe (28) | 693,925 | 571,376 | 687,960 | 684,406 | 671,783 | 98.2 |
| North Africa (6) | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia (4) | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| Total 40 Northern Hemisphere countries | 1,167,906 | 1,052,113 | 1,262,431 | 1,178,646 | 1,251,895 | 106.2 |
| Total 3 Southern Hemisphere countries | 5,747 | 8,102 | 18,811 | 20,127 | 15,535 | 77.2 |
| Total above 43 countries | 1,173,653 | 1,060,215 | 1,281,242 | 1,198,773 | 1,267,430 | 105.7 |
| Est. Northern Hemis. total excl. Russia and China | 1,407,000 | 1,283,000 | 1,487,000 | 1,402,000 | 1,481,000 | 105.6 |
| Est. world total excl. Russia and China | 1,425,000 | 1,312,000 | 1,523,000 | 1,438,000 | 1,511,000 | 105.1 |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) | 1,495,097 | 1,908,505 | 2,000,934 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (27) | 1,886,738 | 1,590,82[illegible] | 1,750,904 | 1,837,978 | 1,313,930 | 97.1 |
| North Africa (3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Syria and Lebanon | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 33 Northern Hemisphere countries | 3,399,641 | 3,511,588 | 3,771,810 | 3,511,178 | 3,464,573 | 98.7 |
| Total 3 Southern Hemisphere countries | 65,192 | 64,093 | 89,258 | 77,646 | 65,859 | 84.8 |
| Total above 36 countries | 3,464,833 | 3,575,681 | 3,861,068 | 3,588,824 | 3,530,432 | 98.4 |
| Est. Northern Hemisphere Total excl. Russia & China | 3,474,000 | 3,574,000 | 3,840,000 | 3,584,000 | 3,532,000 | 98.5 |
| Est. world total excl. Russia and China | 3,581,000 | 3,678,000 | 3,960,000 | 3,691,000 | 3,628,000 | 98.3 |

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States ............ | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (3) ........ | 2,735,906 | 2,325,825 | 2,931,885 | 2,703,543 | 2,794,687 | 103.4 |
| Europe (11) .............. | 559,750 | 571,525 | 605,227 | 645,582 | 466,255 | 72.2 |
| North Africa (3) ......... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (2) ................. | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 19 Northern Hemisphere countries ... | 3,329,282 | 2,940,990 | 3,587,032 | 3,401,377 | 3,312,813 | 97.4 |
| Madagascar ............... | 3,866 | 3,937 | 4,331 | 4,034 | 3,844 | 95.3 |
| Total above 20 countries | 3,333,148 | 2,944,927 | 3,591,363 | 3,405,411 | 3,316,657 | 97.4 |
| Est. Northern Hemisphere total excl. Russia | 2,681,000 | 3,299,000 | 3,904,000 | 3,730,000 | 3,651,000 | 97.9 |
| Est. world total excl. Russia............... | 4,126,000 | 3,859,000 | 4,523,000 | 4,422,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

WHEAT INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Exports for year | | Shipments 1928, week ending a/ | | | | Net movement from July 1 as far as reported incl. exp. latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | Feb. 11 | Feb. 18 | Feb. 25 | Mar. 3 | 1926-27 | 1927-28 |
| Year beginning July 1 | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina ...... | 99,803 | 139,790 | 9,158 | 5,869 | 6,431 | 5,799 | f/ 59,757 | f/ 92,812 |
| Australia ...... | 77,486 | 86,624 | 1,692 | 2,136 | 1,392 | 1,832 | g/47,320 | g/ 41,891 |
| British India .. | 6,727 | 8,660 | 0 | 0 | 0 | 0 | 7,054 | 9,506 |
| Canada b/ ...... | 320,277 | 304,540 | | | | | h/194,951 | h/189,148 |
| Canada c/ ...... | 320,410 | 297,961 | 4,139 | 3,745 | 2,590 | 2,712 | 208,909 | 239,214 |
| Danube b/d/ .... | 43,266 | 42,351 | 0 | 32 | e/ | e/ | | |
| Russia ......... | 27,085 | 49,202 | 0 | 0 | 8 | | 26,632 | 5,108 |
| United States .. | 92,356 | 205,896 | 1,266 | 1,269 | 1,292 | 1,348 | i/160,439 | i/ 165,415 |
| Total j/ | 623,867 | 788,133 | 16,255 | 13,019 | j/11,713 | k/12,691 | 510,111 | 554,046 |

Compiled from official sources and Chicago Daily Trade Bulletin.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Gross shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. d/ Includes Rumania, Bulgaria, Hungary, and Yugoslavia. e/ Not available. f/ Net exports through October, total exports Nov. to week of March 3. g/ Net exports through Sept., total exports Oct. through February. h/ Net exports through Sept. total exports through January. i/ Net exports through Jan., total exports through Feb. to week of March 3. j/ Excludes Danube. k/ Excludes Russia.

GRAINS: Exports from principal exporting countries, December 1926-27, January and February 1927-28

| Commodity and country | December 1926 | December 1927 | January 1927 | January 1928 | February 1927 | February 1928 |
|---|---|---|---|---|---|---|
| EXPORTS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat, including flour- | | | | | | |
| United States ....... | 15,301 | 12,211 | 12,821 | 11,809 | 8,897 | a/ 5,021 |
| Canada ............... | 48,861 | 49,114 | 16,054 | 18,417 | 14,790 | a/b/15,169 |
| Argentina .......... | 2,058 | a/ 7,440 | 15,108 | a/18,968 | 25,188 | a/ 28,278 |
| British India ....... | 493 | a/ 32 | 634 | a/ 0 | 248 | a/ 0 |
| Australia .......... | 4,396 | a/ 2,940 | 14,800 | a/ 2,336 | 14,416 | a/ 7,828 |
| Russia ............. | 4,808 | a/ 848 | 3,344 | a/ 8 | 2,680 | a/ 8 |
| Danube and Bulgaria.. | 680 | a/ 512 | 232 | a/ 80 | 456 | a/c/ 80 |
| Total .......... | 76,597 | 73,097 | 62,993 | 51,618 | 66,675 | 56,444 |
| Corn- | | | | | | |
| United States ....... | 1,693 | 1,108 | 1,736 | 1,557 | 1,899 | a/ 3,090 |
| Argentina ........... | 25,014 | a/27,420 | 24,877 | a/15,621 | 20,521 | a/ 8,782 |
| Rye- | | | | | | |
| United States ....... | 609 | 1,259 | 795 | 489 | 588 | a/ 639 |
| Russia, Danube and Bulgaria ......... | 2,023 | a/ 326 | 617 | a/ 108 | 574 | d/ |
| Barley- | | | | | | |
| United States ....... | 1,363 | 3,425 | 1,006 | 1,701 | 1,257 | a/ 717 |
| Oats- | | | | | | |
| United States ....... | 422 | 376 | 406 | 615 | 167 | a/ 416 |
| Flaxseed- | | | | | | |
| Argentina ........... | 3,519 | a/ 5,547 | 5,521 | a/ 7,460 | 8,030 | a/e/ 6,811 |
| IMPORTS: | | | | | | |
| Wheat, including flour- | | | | | | |
| United States ....... | 2,084 | 2,052 | 807 | 686 | 976 | d/ |
| Flaxseed- | | | | | | |
| United States....... | 1,190 | 1,029 | 2,237 | 1,181 | 1,327 | d/ |

Compiled from official sources except preliminary figures for foreign countries other than Canada, which are from Broomhall's Corn Trade News and the Chicago Daily Trade Bulletin. a/ Preliminary. b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. c/ Three weeks only. d/ Not available. e/ Two weeks only.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | Feb. 11 | Feb. 18 | Feb. 25 | March 3 | 1926-27 | 1927-28 |
| BARLEY, EXPORTS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Year beginning July 1 | | | | | | | | |
| United States ... | 27,181 | 17,044 | 139 | 186 | 224 | 120 | 12,147 | 32,441 |
| Canada .......... | 30,893 | 42,533 | | | | | b/29,294 | b/17,505 |
| Argentina ...... | 6,383 | 14,140 | 608 | 1,033 | | | c/ 3,981 | c/ 5,054 |
| Danubian countries d/ ... | 17,159 | 36,658 | 42 | 267 | | | 21,183 | 23,742 |
| Russia ......... | 36,940 | 20,465 | 0 | 0 | 0 | | 20,314 | 1,901 |
| Total ....... | 118,556 | 130,840 | | | | | 86,919 | 80,643 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States .. | 25,533 | 17,161 | 954 | 1,122 | 564 | 868 | 6,805 | 4,599 |
| Danubian countries e/ .... | 67,863 | 82,985 | 223 | 231 | | | 9,891 | 6,651 |
| Russia ........ | 8,579 | 6,806 | 0 | 0 | 0 | | 4,337 | 595 |
| Argentina ...... | 169,802 | 322,878 | 2,689 | 1,703 | 1,496 | | 93,382 | 77,411 |
| Union of S. Africa | 18,833 | 8,562 | f/ 686 | f/ 471 | | | f/ 429 | f/ 6,257 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States ... | 576 | 5,040 | | | | | Nov.-Jan. 592 | Nov-Jan. 950 |
| Total exports less United States imports ....... | 290,034 | 433,352 | | | | | 114,252 | 94,563 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown.
b/ July-January.
c/ After November 1 unofficial reports of exports to Europe.
d/ Rumania, Hungary, Bulgaria and Yugoslavia.
e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable.
f/ Unofficial reports of exports to Europe for South and East Africa.

- - - - - - - -

COTTON: Area and production in countries reporting for 1927-28 with comparisons

| Item and Country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States .................. | 34,152 | 46,053 | 47,087 | 40,168 | 85.3 |
| Other countries previously reported and unchanged a/... | --- | 33,977 | 30,603 | 29,070 | 95.0 |
| Total above countries .... | --- | 80,030 | 77,690 | 69,238 | 89.1 |
| Est. world total excluding China ............ | 62,500 | 83,400 | 80,900 | | |
| PRODUCTION b/ | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | Per cent |
| United States .................. | 13,033 | 16,104 | 17,977 | 12,789 | 71.1 |
| Other countries previously reported and unchanged c/ .. | --- | 7,535 | 6,580 | 6,545 | 99.5 |
| Total above countries ... | --- | 23,639 | 24,557 | 19,334 | 78.8 |
| Est. world total including China ............ | 20,900 | 27,900 | d/28,000 | | |

Official sources and International Institute of Agriculture, except as otherwise stated.
a/ Includes India, Egypt, Russia, Mexico, Chosen, Uganda, Anglo-Egyptian Sudan, Bulgaria, Italy, Algeria, Syria and Lebanon and Yugoslavia.
b/ Bales of 478 pounds net.
c/ Includes India, Egypt, Chosen, Mexico, Peru, Anglo-Egyptian Sudan, Tanganyika, Bulgaria, Algeria, Syria and Lebanon.
d/ In the issue of Foreign Crops and Markets of March 5, 1928 this figure appeared erroneously as 28,900,000 bales.

- - - - - - - -

BACON AND LARD: Exports to Germany, Belgium and Netherlands from the United States by months, average 1909-13, and 1926 and 1927

| Year and month | Bacon a/ | | Lard | |
|---|---|---|---|---|
| | Germany | Belgium and Netherlands | Germany | Belgium and Netherlands |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| 1909-13 average | | | | |
| January......... | 146 | 861 | 12,327 | 6,033 |
| February........ | 117 | 661 | 16,954 | 5,606 |
| March........... | 86 | 626 | 16,257 | 5,940 |
| April........... | 92 | 692 | 10,971 | 3,714 |
| May............. | 57 | 851 | 11,857 | 3,865 |
| June............ | 43 | 732 | 11,758 | 3,591 |
| July............ | 38 | 890 | 9,101 | 3,739 |
| August.......... | 50 | 1,223 | 11,654 | 4,249 |
| September....... | 101 | 1,290 | 12,706 | 4,298 |
| October......... | 132 | 794 | 11,515 | 3,377 |
| November........ | 138 | 639 | 10,465 | 3,851 |
| December........ | 294 | 613 | 12,505 | 5,273 |
| Total........ | 1,294 | 9,872 | 148,070 | 53,536 |
| 1926 | | | | |
| January......... | 148 | 739 | 13,017 | 6,328 |
| February........ | 170 | 456 | 8,943 | 6,673 |
| March........... | 950 | 498 | 15,450 | 2,905 |
| April........... | 1,048 | 200 | 19,210 | 5,336 |
| May............. | 1,125 | 289 | 19,202 | 3,867 |
| June............ | 1,530 | 149 | 21,781 | 4,651 |
| July............ | 669 | 178 | 11,323 | 3,159 |
| August.......... | 402 | 160 | 15,736 | 2,662 |
| September....... | 1,063 | 550 | 21,903 | 4,260 |
| October......... | 857 | 72 | 15,259 | 2,643 |
| November........ | 443 | 118 | 11,080 | 2,579 |
| December........ | 413 | 178 | 11,836 | 5,416 |
| Total........ | 8,818 | 3,582 | 184,740 | 50,479 |
| 1927 | | | | |
| January......... | 1,878 | 1,311 | 23,281 | 9,520 |
| February........ | 811 | 213 | 21,798 | 7,164 |
| March........... | 1,944 | 945 | 20,752 | 3,180 |
| April........... | 998 | 861 | 13,950 | 4,027 |
| May............. | 1,597 | 666 | 22,656 | 3,691 |
| June............ | 909 | 364 | 20,077 | 3,550 |
| July............ | 368 | 131 | 10,629 | 3,823 |
| August.......... | 231 | 629 | 10,163 | 2,314 |
| September....... | 585 | 1,082 | 19,657 | 5,160 |
| October......... | 292 | 930 | 10,607 | 4,482 |
| November........ | 147 | 397 | 10,057 | 4,299 |
| December........ | 223 | 396 | 15,907 | 8,950 |
| Total........ | 9,983 | 7,925 | 199,534 | 60,160 |

a/ Includes Cumberland Sides.

GRAINS: Exports from the United States, July 1-March 3, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-March 3, 1927 and 1928

| Commodity | July 1-March 3 1926-27 | July 1-March 3 a/ 1927-28 | 1928, week ending Feb. 11 | Feb. 18 | Feb. 25 | March 3 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 124,316 | 130,103 | 730 | 193 | 333 | 281 |
| Wheat flour c/ | 46,281 | 43,339 | 536 | 1,076 | 959 | 1,067 |
| Rye | 7,122 | 20,972 | 44 | 252 | 62 | 105 |
| Corn | 12,168 | 9,144 | 954 | 1,122 | 564 | 868 |
| Oats | 3,544 | 4,739 | 154 | 80 | 70 | 20 |
| Barley b/ | 11,916 | 32,480 | 139 | 186 | 224 | 120 |
| | January 1- March 3 1927 | January 1- March 3 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides | 20,039 | 15,351 | 1,264 | 1,455 | 930 | 1,037 |
| Bacon, inc. Cumberland sides | 25,168 | 24,332 | 3,705 | 840 | 3,825 | 2,611 |
| Lard | 123,746 | 153,374 | 17,790 | 14,167 | 13,691 | 29,373 |
| Pickled pork | 3,981 | 3,405 | 314 | 233 | 177 | 302 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to January 31, 1928. b/ Including via Pacific ports this week: Wheat 210,000 bushels, flour 84,200 barrels. Barley from San Francisco 15,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

\- - - - - - - -

IRELAND: Exports of live animals to Great Britain during Calendar years 1920 to 1927

| Year | Cattle | Sheep and lambs | Pigs |
|---|---|---|---|
| | 1,000 | 1,000 | 1,000 |
| 1920 | 927 | 592 | 167 |
| 1921 | 768 | 587 | 66 |
| 1922 | 980 | 722 | 129 |
| 1923 | 813 | 451 | 318 |
| 1924 | 1,079 | 644 | 186 |
| 1925 | 782 | 441 | 58 |
| 1926 | 721 | 523 | 187 |
| 1927 | 629 | 584 | 395 |

Compiled from the London Daily Telegraph, February 18, 1928.

\- - - - - - - -

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | March 1, 1928 | March 8, 1928 | March 10, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 49.00 | 50.00 | 51.75 |
| Copenhagen, official quotation | 40.72 | 40.35 | 36.47 |
| Berlin, la quality | 39.98 | 41.06 | 36.74 |
| London: a/ | | | |
| Danish | 43.02 | 43.02 | 39.32 |
| Dutch, unsalted | 42.36 | 42.80 | 38.45 |
| New Zealand | 37.58 | 37.48 | 34.54 |
| Australian | 35.63 | 38.02 | 35.84 |
| Australian, unsalted | 35.85 | 36.06 | 33.24 |
| Argentine, unsalted | 33.24 | 33.46 | 32.37 |

Quotations converted at par exchange. a/ Quotations of following day.

---

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Feb. 29, 1928 | Mar. 7, 1928 | Mar. 9, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 86,318 | 92,664 | 70,645 |
| Prices of hogs, Berlin | $ per 100 lbs. | 11.51 | 11.18 | 13.34 |
| Prices of lard, tcs., Hamburg. | " | 13.34 | 13.67 | 14.48 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 13,849 | 13,024 | 11,934 |
| Hogs, purchases, Ireland | " | 16,056 | | 16,224 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | a/ | a/ | 20.64 |
| Danish " " | " | 17.81 | 18.25 | 21.51 |

a/ No quotation.

---

Index

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

VOLUME 16 MARCH 19, 1928 NO. 12

Feature of Issue: FEED GRAINS

## CORN AND COTTON IN SOUTH AFRICA AND RUSSIA

The 1927-28 production of corn in the Union of South Africa is estimated at 77,397,000 bushels, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture. This is next to the largest crop on record, the largest one being the bumper crop of 1924-25, which was 86,769,000 bushels. Production last year was officially reported at 65,058,000 bushels.

Yield of cotton in the Union of South Africa for this season is reported at 13,800 bales of 478 pounds net compared with 9,000 bales for 1926-27, and 26,200 bales for 1925-26. Cotton production in Russia for this season is estimated at 909,000 bales of 478 pounds net compared with 755,000 bales for last season, according to cabled advices from the International Institute of Agriculture. The area planted to cotton is estimated at 1,989,000 acres compared with 1,731,000 acres for 1926-27. Both area and production are the largest reported for cotton in Russia since the war.

- - - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

German hog prices rallied somewhat during the week ended March 14, but are still very low, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. Receipts for the week were slightly smaller than for the preceding week. Lard prices at Hamburg also were a little firmer. See table, page 377.

Bacon prices at Liverpool were steady during the week ended March 14, with little change from the level of the preceding week, according to information cabled by E. A. Foley, American agricultural commissioner at London. Hog receipts at leading markets again moved downward slightly, but are still larger than a year ago. See table, page 377.

The Bradford trade in wool manufactures was inactive during the week ended March 16, with the exception of increased business and higher prices for alpaca and mohair yarn, according to cabled advices from Consul Thompson at Bradford. Quotations for wool textiles remained unchanged from the preceding week, with the trade awaiting the establishment of values at the second series of London wool sales which opened March 13. Agricultural Commissioner Foley reports that the series opened with prices generally above those of the preceding series. As compared with the closing rates of that series, finest merinos have been about par, and other merinos 5 per cent higher. Increases in other values have been noted as follows: Fine crossbreds, 10 per cent; other crossbreds, 10 per cent; slipes crossbreds, 10 to 15 per cent; and capes, all classes, 5 per cent.



- - - - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - -

## BREAD GRAINS

### Winter wheat areas

The total winter wheat area reported sown in 16 countries is 137,464,000 acres, an increase of 4.1 per cent over the 132,039,000 acres sown for the 1927 harvest. The first estimate of the acreage in Italy is 12,318,000 acres against the final estimate of 12,320,000 acres last year. Intentions to plant spring wheat in the United States are reported at 98.5 per cent of the area harvested in 1927, which amounted to 20,711,000 acres. The second estimate of the 1928 wheat acreage in India of 31,332,000 acres as reported in a cable from the Indian Department of Statistics is 148,000 acres above the corresponding estimate for last year. The first estimate of the 1928 area was 30,632,000 acres, which was 159,000 acres above the first estimate of last year. The final estimate of the 1927 area was 31,272,000 acres. See table, page 370.

Conditions in India as far as they have been reported appear to be slightly better than average, whereas last year the yield of 10.7 bushels to the acre was slightly below the average for the past ten years. In Punjab, which grows about a third of the total crop, growing conditions have been improving in January and February and, according to last reports, were slightly above average. The first acreage estimate for the Punjab had shown a decrease in area for the province of 603,000 acres, and it is unlikely that the second estimate for all India has raised the Punjab figure much, although some wheat was being sown as late as the first week in January. The United Provinces, which produce about a quarter of the total crop have reported generally favorable conditions, with ample moisture to start the crop well. In the Central Provinces, which account for about 10 to 15 per cent of the crop, it has been reported as generally in favorable condition, although rainfall has been light and there has been some rust damage.

### European crop conditions

European weather during the week ending March 15 was unusually cold, for that period, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. Rain fell along the Danube and in Italy and France, but northwestern Europe was dry. Snow fell in the Balkans and south Russia. The distribution of seed to deficit regions of Russia is reported by Mr. Steere to be nearly up to the plans, being delayed in only a few regions. There are complaints, however, that the rich peasants in Ukraine and North Caucasus are tending to restrict acreage even to the extent of leaving rented lands idle. To offset this, the government is encouraging collective sowings by the poorer peasants. North Caucasus reports poor organization of the sowing campaign. The supply of farm machinery is generally improved, but a shortage still exists in many regions.

## CROP AND MARKET PROSPECTS, CONT'D

### Wheat production

The 1927 wheat production in 45 countries is 3,481,000,000 bushels against 3,350,000,000 bushels in those countries in 1926. The first estimate of production in Chile is 33,510,000 bushels against 23,286,000 bushels in 1926. Revisions of the estimates of production in Spain, Yugoslavia and Estonia are included in the table on page 371. Russian grain procurements, which reached the highest point of the season during February, are continuing high during March and the outlook for the whole month now appears favorable, according to Mr. Steere.

### European market conditions

European grain markets strengthened during the week ending March 14 on reports of damage to the winter cereals over a large area of Europe, according to Mr. Steere. Wheat at Hamburg was quoted on March 14 at an equivalent of $1.56 per bushel against $1.50 on March 7. Rye at Berlin was quoted at $1.52 against $1.49 on March 7. Prague and Vienna are reported as buyers of overseas wheat. Trade reports indicate a belief that the crops of Hungary and Austria have been over-estimated. Domestic offers on the grain markets of France and Germany continue light.

German farm stocks of wheat, rye, oats and potatoes on February 15 were larger in comparison to the total crops than a year ago, while stocks of barley are slightly lower, according to a report of the German Agricultural Council. The following table gives the estimates of German farm stocks and stock available for sale expressed as percentages of the total crop:

| Crop | Total farm stocks | | | Farm stocks available for sale | | |
|---|---|---|---|---|---|---|
| | Feb. 15 1927 | Jan. 15 1928 | Feb. 15 1928 | Feb. 15 1927 | Jan. 15 1928 | Feb. 15 1928 |
| | Per cent | Per cent | Per cent | Per cent | Per cent | Per cent |
| Winter wheat . | 23.6 | 46.6 | 38 | 16.9 | 38.3 | 31 |
| Winter rye ... | 27.8 | 39.8 | 30 | 11.0 | 18.6 | 13 |
| Spring barley. | 30.2 | 36.4 | 24 | 12.6 | 17.1 | 8 |
| Oats ......... | 50.7 | 61.1 | 52 | 12.0 | 15.4 | 12 |
| Potatoes ..... | 38.4 | 50.8 | 43 | 10.1 | 17.3 | 14 |

### Wheat movement to market

Exports of wheat including flour from the United States during the week ending March 10 showed an increase over the movement for the past month amounting to 1,529,000 bushels against 1,348,000 bushels the previous week. Total exports for the season to March 10 are 174,970,000 bushels against 172,026,000 bushels for the same period last year.

C R O P  A N D  M A R K E T  P R O S P E C T S,  C O N T'D

- - - - - - - - - - - -

Shipments increased for the week ending March 10 both for Argentina and Australia. The balance remaining in Argentina as well as Australia is now less than at this time last year. A table of shipments from exporting countries is given on page 370.

United States wheat prices

The weighted average cash price of all classes and grades of wheat at the six principal markets advanced 2 cents through the week ending March 9 to $1.37 as compared with $1.36 per bushel a year ago. All classes except amber durum contributed to the rise. No. 2 hard winter and No. 1 dark northern spring each advanced 3 cents, No. 2 soft red winter advanced 5 cents to a new high level for the season, and No. 2 amber durum remained unchanged at $1.33 per bushel. Compared with last year's prices, No. 2 hard winter at Kansas City is 3 cents above, No. 1 dark northern spring at Minneapolis is 2 cents above, and No. 2 soft red winter at St. Louis is 33 cents above, while No. 2 amber durum at Minneapolis is 30 cents under. Western white wheat at Seattle advanced 2 cents to $1.32 per bushel as indicated by an average of daily cash quotations. Since March 9, cash prices have been steady, but early in the week beginning March 12, daily prices were slightly less for most grades than the high points of the preceding week. The spread between the cash closing prices at Winnipeg and Minneapolis narrowed 1 cent during the week and was 7 cents in favor of Minneapolis the week ending March 9 as compared with 2 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ending | | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| February | 17 | 136 | 131 | 135 | 133 | 146 | 140 | 160 | 127 | 135 | 155 |
| | 24 | 134 | 134 | 134 | 136 | 146 | 145 | 158 | 129 | 132 | 158 |
| March | 2 | 135 | 135 | 135 | 135 | 146 | 145 | 154 | 133 | 132 | 161 |
| | 9 | 136 | 137 | 135 | 138 | 146 | 148 | 163 | 133 | 133 | 166 |
| | 16 | 134 | | 133 | | 142 | | 152 | | 132 | |
| | 23 | 130 | | 129 | | 138 | | 158 | | 126 | |
| | 30 | 132 | | 130 | | 139 | | 154 | | 127 | |
| April | 6 | 133 | | 131 | | 140 | | 155 | | 129 | |
| | 13 | 133 | | 130 | | 139 | | 152 | | 127 | |

# CROP AND MARKET PROSPECTS, CONT'D

Future closing prices weakened somewhat during the early part of the week following March 9, but strengthened later. Liverpool futures continue steady with arrivals of wheat in Europe from the Southern Hemisphere readily absorbed. On March 15 closing prices of May futures as compared with prices the week before were approximately 1 cent lower at Chicago, Kansas City and Minneapolis, but were 1 cent higher at Winnipeg. Liverpool May was unchanged. May futures closed 1 cent higher at Buenos Aires on March 14 as compared with the week before. May futures at Winnipeg and Liverpool are again slightly higher than a year ago.

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Feb. 16 | 141 | 133 | 133 | 126 | 140 | 129 | 139 | 137 | 149 | 147 | 128 | 128 |
| 23 | 139 | 134 | 132 | 127 | 138 | 129 | 139 | 138 | 149 | 150 | 128 | 130 |
| Mar. 1 | 140 | 135 | 133 | 127 | 139 | 129 | 142 | 139 | 150 | 150 | 129 | 130 |
| 8 | 139 | 138 | 132 | 130 | 139 | 132 | 143 | 140 | 151 | 151 | 130 | 132 |
| 15 | 136 | 137 | 130 | 129 | 135 | 131 | 140 | 141 | 149 | 151 | 129 | 133 |
| 22 | 134 | | 126 | | 131 | | 139 | | 147 | | 127 | |
| 29 | 134 | | 127 | | 132 | | 140 | | 149 | | 129 | |
| Apr. 5 | 135 | | 127 | | 133 | | 141 | | 151 | | 128 | |
| 12 | 133 | | 126 | | 133 | | 139 | | 151 | | 127 | |

a/ Prices are as of day previous to date of other market prices.

## Winter rye areas

The total winter rye area reported sown in 11 countries is 26,387,000 acres, an increase of 3.1 per cent over the 25,589,000 acres sown for the 1927 harvest. The area sown in 9 European countries is 22,043,000 acres against 21,333,000 acres last year. Estimates have not been received for Germany or Russia, the two most important European rye producing countries of Europe. The first estimate of the area sown in Lithuania is 1,161,000 acres. The first estimate of the area sown in Latvia is 627,000 acres. The estimate for Poland is now reported at 12,549,000 acres. At the end of January the condition of the crop in Poland was reported as between fair and good, but slightly below the condition at the end of December and at the end of January 1927. This is not in line with previous reports of winter killing, but that may be shown in a later downward revision in area rather than in a report of condition of the standing crop. See table, page 370.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - -

Rye production

Rye production in 1927 as reported by 27 countries is 876,303,000 bushels against 802,059,000 bushels in 1926. Revised estimates of the production in Spain and Estonia are given in the table on page 371 .

FEED GRAINS

A summary of the feed grain situation during the past month appears on pages 360 to 369 . This report contains a statement of the changes during the month, since the statement in the issue of February 20.

- - - - - - - - - - -

POTATOES

The 1927 potato production as reported by 29 countries is 4,920,586,000 bushels against 4,094,831,000 bushels in those countries in 1926. The first estimate of the 1927 potato crop in Russia is 2,009,162,000 bushels, an increase of 189,291,000 bushels over the 1926 crop. The production in Russia has not been included in the above total for the countries nor in the totals in the summary table on page 375 . The first estimate of the production in New Zealand is 4,424,000 bushels against 4,359,000 bushels in 1926. The production estimate for Poland has been revised to 1,166,891,000 bushels from 1,166,634,000 bushels, and the estimate for Estonia has been revised to 27,253,000 bushels from 25,835,000 bushels.

- - - - - - - - - - -

COTTON

Weather conditions in the Eastern Province of Uganda have not been favorable to the cotton crop, due to lack of rain, but this year's crop is expected to be nearly equal to last year's, according to a cable received from the International Institute of Agriculture at Rome. In Buganda Province the weather has been generally fairly favorable, crop conditions are good, and the yield is expected to be larger than the yield for last season. Sales of cotton in Uganda up to the end of February amounted to 74,000 bales of 478 pounds net and picking will continue through April. Last season's total crop amounted to 101,000 bales of 478 pounds net.

- - - - - - - - - - -

SUGAR

Revised estimates of sugar production received since the published world table (see "Foreign Crops and Markets", March 12, 1928, page 320)

CROP AND MARKET PROSPECTS, CONT'D

---

bring the estimated world crop up to 27,632,000 short tons as compared with 26,334,000 short tons produced in 1926-27. New estimates for Hungary, Netherlands and Rumania are slightly higher than the previous estimates. Including these revisions, the 1927-28 world beet sugar crop is now placed at 9,723,990 short tons as compared with the previous estimate of 9,675,652 short tons. An increase from the previous figure occurs also in the 1926-27 world beet sugar crop due to a revision in the estimate for Canada.

A few minor changes in estimates for cane sugar producing countries have also been received, which bring the estimated world cane sugar crop up to 17,908,000 short tons, or .2 per cent below that of 1926-27. The 1926-27 sugar production of India has been revised to 3,646,000 short tons as compared with the early estimate of 3,593,000 short tons. As a result, India's sugar crop for 1927-28 is slightly below that of last year, whereas the last published figure showed an increase.

### Cuban sugar cane acreage

The National Statistical Commission of Cuba places the present Cuban sugar cane area at 4,056,368 acres, according to a report from Consul General L. J. Keena at Havana. Of this amount, 42 per cent is owned and 23 per cent rented by the sugar mills, while the balance, or 35 per cent, is grown under private ownership and management. Total land owned by the mills is placed at 5,545,567 acres of which 1,696,402 acres, or 30.6 per cent, is planted to cane; of the 2,002,930 acres rented, 940,776 acres, or 40 per cent, is planted to cane. Consul Keena states that before crop restriction went into effect about 20 per cent of the land in cane was replanted annually. With the acreage of 4,056,368 acres as given above, this would mean that over 800,000 acres were replanted each year.

The total cane standing, according to the Statistical Commission, amounts to 60,169,774 short tons. It is estimated that this is sufficient to produce 6,720,000 short tons (6,000,000 long tons) of sugar. Consul Keena states that this is thought to be an overestimate of about 10 per cent.

Acreage of sugar cane in Cuba as reported by the Statistical Commission is given below:

| Item | Unit | Pinar del Rio | Havana | Matanzas | Santa Clara | Camaguey | Oriente | Total Cuba |
|---|---|---|---|---|---|---|---|---|
| Number of mills..... | Number | 10 | 12 | 27 | 54 | 29 | 44 | 176 |
| Land owned by mills. | 1000 acres | 177 | 285 | 599 | 1,025 | 1,274 | 2,186 | 5,546 |
| Area planted to cane | " | 56 | 166 | 215 | 285 | 370 | 604 | 1,696 |
| Number of planters | Number | 399 | 2,208 | 1,542 | 3,419 | 973 | 2,144 | 10,685 |
| Land rented by mills | 1000 acres | 76 | 145 | 196 | 545 | 688 | 353 | 2,003 |
| Area planted to cane | " | 39 | 100 | 89 | 228 | 346 | 139 | 941 |
| Number of planters | Number | 454 | 1,238 | 748 | 2,161 | 866 | 324 | 5,791 |
| Land owned privately | 1000 acres | 50 | 137 | 198 | 338 | 329 | 367 | 1,419 |
| Number of planters | Number | 405 | 3,449 | 2,374 | 6,271 | 2,377 | 4,111 | 18,987 |

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

## TOBACCO

The total 1927-28 production of the sun-grown tobacco crop of Porto Rico, which constitutes the great bulk of the total crop, is forecast at about 24,000,000 pounds, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Ignacio L. Torres, Assistant Agricultural Director in the Porto Rican Department of Agriculture and Labor. Of this total, 22,500,000 pounds are of the first regular crop, gathered from an area of 41,645 acres, and 1,500,000 pounds are roughly estimated as the second (sucker) crop. No estimate of sun-grown tobacco is given separately for 1926-27, but the total crop was 46,664,000 pounds, a record production, from 77,000 acres. In addition to the sun-grown, there is also a shade-grown crop. No figures for production of the latter in 1927-28 are given. In 1925-26, the latest year for which separate figures are available, the shade-grown crop amounted to 892,500 pounds, and the area planted to 1,050 acres, while the sun-grown amounted to 22,510,000 pounds and the area to 32,973 acres.

The 1927-28 forecast of the sun-grown crop was made at the beginning of harvest when only a small per cent of the crop had been cut. There was a great deal of late planting this season, and in fact, planting had not been finished in all districts at the time of the report. Favorable weather in the principal tobacco districts will increase the yield considerably, and adverse weather may make the crop still smaller. Unless there should be an unusually large shade-grown crop this year, the total crop may be expected to be reduced to a figure not greatly exceeding 1921 to 1925 five-year average crop of 23,218,000 pounds, grown from an average acreage of 35,000 acres.

- - - - - - - - - - -

## OILSEEDS

Flaxseed production for 17 countries which include all important producers except India is now estimated at 144,139,000 bushels compared with 122,986,000 bushels produced by the same countries in 1926, or an increase of 17.2 per cent. Last year they produced 86.6 per cent of the total world crop excluding China. The estimate for Russia, recently received, is 23,621,000 bushels compared with 20,472,000 bushels produced in 1926, or an increase of 15.4 per cent. In Latvia, however, production has dropped to 655,000 bushels from 971,000 produced in 1926. The increase in the Russian production brings the production of Europe to 10 per cent above that reported last year. A recent trade report states that weather throughout India was unusually wet in February and some damage to oilseeds by hail and rust is reported in the Central and United Provinces. No estimate of production is expected for India until June. No revision of the estimate for the Argentine record crop has been received, although according to a trade report the quality is believed to be a little poorer than last year's crop. See Foreign Service release, F.S./FF-22, March 13, 1928.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

Arrivals of peanuts on the Tsingtao market from producing sections in the interior of China thus far this season have been unusually small, and developments seem to point toward a light crop for North China, according to a cable just received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Paul O. Nyhus, the American Agricultural Commissioner in the Far East. The nuts of the 1927 crop, however, are much superior to those of last season, and can be termed normal in every respect. The nuts are healthy and of good texture. Moreover, owing to the dry season, the moisture content is low, and as a result the nuts are in especially good condition for export. Prices demanded by Tsingtao dealers since the beginning of the season have been too high for European buyers, but the demand from the United States continues firm. See Foreign Service release, F.S./PN-7, March 12, 1928.

Shipments of Chinese peanuts to the American market from October 1, 1927 to February 28, 1928 amounted to 30,901,200 pounds of shelled and 6,332,600 pounds of unshelled nuts, according to information cabled to the Foreign Service of the Bureau of Agricultural Economics by American Consular officers in China. Shipments to the United States during the corresponding period last season amounted to 24,651,200 pounds of shelled and 4,057,300 pounds of unshelled nuts. High prices continued to prevail in the Tsingtao market throughout February (see Foreign Service release, PN-7). Arrivals from the interior during the month were very limited. As a result, stocks of high grade peanuts in Tsingtao are low. The demand for Chinese peanuts in the American market eased off considerably during February, becoming relatively weak by the end of the month. A fair number of contracts were made with American importers during the first half of February for March-April shipment. From the most reliable information available, such commitments are estimated to be about 1,500 tons, principally 28/30's. See Foreign Service release, F.S./PN-8, March 16, 1928.

- - - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - -

THE BRITISH APPLE MARKET: Prices paid for American barrled apples on the Liverpool auction on Wednesday, March 14, 1928 were slightly higher than for the preceding week, but prices on boxed varieties showed little change, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. In general the market outlook is favorable, states Mr. Smith. The weather has been mostly cloudy and cool, which tends to stimulate fruit consumption. Barreled apples were in light supply and there was a good demand for all varieties offered. Supplies of boxed varieties were moderate and the demand also was only moderate. See Foreign Service release, F.S./A.-168, March 15, 1928.

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

---

THE HAMBURG AND COPENHAGEN APPLE MARKETS: There was a good demand for American boxed apples at the Hamburg auction on Thursday, March 8, and at the Copenhagen auction on Friday, March 9, according to a cable received by the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. There was a particularly good demand for Oregon Yellow Newtowns on the Hamburg auction, and only light supplies were available. There was also a good demand for Washington Winesaps. In the Copenhagen market on Friday, Oregon Yellow Newtowns and Washington Winesaps were in demand. See Foreign Service release, F.S./A-167, March 12, 1928.

SUCCESS ATTENDS DIRECT SHIPMENTS OF FLORIDA CITRUS: The second direct shipment from Florida to Liverpool, which arrived during the last week in February, was received in good condition and met a strong market, according to a report from Edwin Smith, the Department's fruit specialist in Europe. The fruit moved almost at once into trade channels, and there was no need of placing any of it in cold storage, in contrast with the storage needed by the first direct shipment received on January 15. The selection of cargo as to sizes was a very great improvement over the first shipment, according to Mr. Smith, and the fewer brands was an advantage also. While condition of the fruit may be termed as sound, running well below the 5 per cent mark, the cargo of about 6,000 boxes as a whole did not have as fresh an appearance nor was it as firm as that of the first shipment. It is believed that the trade will show eventually a distinct preference for direct-shipped fruit, but before this can be done the fruit will have to land with more life, since this cargo did not show any better general condition than the average shipment via New York City. See Foreign Service release, F.S./CF-53, March 12, 1928.

VERDELLI LEMON PROSPECTS IN SICILY: The weather in Sicily has been unfavorable to fruit growers and the crops of this winter and spring are expected to suffer accordingly, according to a January 17, 1928 report just received in the Bureau of Agricultural Economics from Consul Howard K. Travers at Palermo. The Verdelli lemon crop, which is usually shipped about May 1 of each year, is said to be about 30 per cent lower than that of last year. The quality of the fruit is now very good, large fruit predominating, due to the heavy rains of the past few months. Rumors of frost during the past few weeks have been somewhat current, but they are not verified by statements of the leading producers and exporters of the district. Oranges are large, juicy, and somewhat sour, but it is stated that another month will entirely change this condition, as the sun has been unusually warm for this season of the year, and a good crop is predicted.

EGYPTIAN ONION SHIPMENTS TO THE UNITED STATES: Shipments of Egyptian onions to the United States from the beginning of the season up

FRUIT, VEGETABLES AND NUTS, CONT'D

---

to March 14, 1928, amounted to 60,611 bags of 112 pounds each, according to cables received by the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. Shipments to the United States last season did not begin until March 2, 1927, when 2,025 bags of onions were consigned to New York, arriving on board the "President Harrison" during the last week of March. Quotations c.i.f. Boston and New York are averaging approximately $3.41 per bag as compared with a range of from $2.92 to $3.41 a week ago, and $2.43 to $2.68 a year ago. The export demand for onions in Alexandria is strong, states Consul Geist.

- - - - - - - -

## LIVESTOCK, MEAT AND WOOL

- - - - - - - -

### Hogs and pork

BRITISH PORK IMPORTS UP IN FEBRUARY: British imports of bacon, hams and lard during February were larger than in the preceding month and a year ago, according to preliminary figures cabled by E. A. Foley, American Agricultural Commissioner at London. Total bacon imports reached 85,120,000 pounds, exceeding January 1928 and February 1927, by 2,800,000 pounds and 15,348,000 pounds respectively. The Danish share of that trade stood at 53,827,000 pounds, about 1,000,000 pounds under January, but more than 11,000,000 pounds over last year's figures. Bacon imports from the United States amounted to 5,488,000 pounds, being a slight increase over January, but more than 2,000,000 pounds under February 1927. Imports from Canada, at 2,576,000 pounds, were also slightly larger than in the preceding month, but under those of last year. Total imports of ham reached 9,072,000 pounds in February and were about 2,500,000 pounds in excess of the two comparative periods, while lard imports, totaling 28,421,000 pounds, were about 1,500,000 pounds larger than in January, and more than 9,000,000 pounds greater than a year ago.

IRISH PIGS EXPORTED ALIVE AND CURED IN IRELAND: For the first eight weeks of the year 1928 up to February 23, 62,300 hogs were exported alive from Ireland, practically all of them going to Great Britain. This indicates increases of 19 per cent and about 160 per cent respectively over the years 1927 and 1926 for the same period. The number purchased in Ireland for curing during the time indicated reached 244,900 head, an increase of 32 per cent and 60 per cent over 1927 and 1926 respectively.

### Cattle and beef

ARGENTINE LIVESTOCK SLAUGHTERED BY AMERICAN FREEZING PLANTS: American owned freezing establishments in 1927 killed 63.26 per cent of the

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

total of 3,233,797 head of cattle slaughtered in Argentine packing houses compared with 67.10 per cent of the 3,050,970 slaughtered in 1926, according to a report dated February, 1928 from Ambassador R. W. Bliss at Buenos Aires. British owned packing houses, on the other hand, increased their percentage from 20.60 in 1926 to 25.54 in 1927, while Argentine owned concerns decreased their share from 12.30 per cent in 1926 to 10.20 per cent in 1927. Of the 4,613,605 sheep slaughtered in 1927 in comparison with 3,058,978 in 1926, American owned plants killed 66.52 per cent in 1927 against 66.95 per cent in 1926, while British owned plants increased from 15.84 per cent in 1926 to 22.38 per cent in 1927. Killings in Argentine companies, on the other hand, decreased from 17.21 per cent in 1926 to 11.10 per cent in 1927.

POLISH LIVESTOCK AND MEAT EXPORTS: The number of hogs exported from Poland during 1927 amounted to 771,418 head compared with 593,660 in 1926, an increase of 30 per cent, according to Assistant Trade Commissioner Gilbert Redfern in Warsaw under date of February 9, 1928. Cattle exports, on the other hand, decreased from 53,583 head in 1926 to 6,338 head in 1927, while sheep exports dropped from 1,324,250 to 1,074,431 during the same period. Meat expotts also declined in 1927 compared with 1926, the respective totals being 61,631,000 pounds against 75,882,000 pounds. Increasing attention is being given by Polish authorities to the possibilities of developing the export trade in such products as bacon, hams, sausages, fowls, dairy produce, etc. Increasing attention islikewise being directed toward the improvement of veterinary conditions. In connection with the commercial treaty now under negotiation between Germany and Poland, which it is expected will lead to the reopening of the German market to direct imports of Polish cattle and meat products, it is pointed out that the veterinary requirements of the German authorities probably will be very severe in so far as imports from Poland are concerned.

D A I R Y P R O D U C T S

FOREIGN BUTTER PRICES STEADY: Butter prices in European markets on March 15 were not materially different from those of a week earlier. The slightly lower quotations on continental supplies were balanced by somewhat higher quotations on colonial butter. The Copenhagen quotation was equivalent to 38.9 cents against 40.4 cents a week earlier. Ninety-two score butter in New York declined from 50 cents to 4915, leaving the margin in favor of New York still less than the import duty. Recent drought in New Zealand appeats to be the chief influence in maintaining the recent firmness of the London market. See recent quotations as cabled by American agricultural commissioners in Europe on page 377.

D A I R Y  P R O D U C T S,  C O N T'D

---

IMPROVEMENT IN CHEESE INDUSTRY IN SWITZERLAND: The dairy industry of Switzerland was in a more favorable position in 1927 than in the preceding year in several important respects, according to reports from Vice Consul George R. Hukill at Lucerne. Grass and hay were abundant and dairy production increased, while prices advanced several times during the year from the low levels reached under the comparatively unfavorable conditions of 1926, and exportation increased.

Cheese exports, according to official figures, totaled 61,971,513 pounds in 1926 and 85,901,020 pounds in 1927. Exports to the United States account for about one-fourth of the total quantities exported. While official statistics of exports by countries are not as yet available, imports into the United States from Switzerland reflect the increase. In 1926 these amounted to 16,836,317 pounds and in 1927 to 19,065,726 pounds. There was an increased exportation of cheese to Germany and Italy as well as to the United States.

Exportation to the United States was apparently not affected by the increase of 50 per cent in the import duty effective July 8, 1927, except as it tended to expedite deliveries, just prior to the increase and to slow up shipments immediately thereafter. In fact, Swiss exporters are showing more interest in the American market, and have improved their sales organization by establishing agencies in the United States or by sending sales representatives to this country at regular intervals. Firms which have not had export connections with the United States in recent years have obtained comparatively large contracts during the past year and are making deliveries at good prices. The recent government decision for the removal of the export tax now amounting to 7 francs per quintal, or the equivalent of about one-half cent per pound, effective July 1, 1928, is an additional encouragement to Swiss exporters of cheese.

FINNISH BUTTER EXPORTS FALLING OFF: Butter production in Finland is running lighter this winter than last, owing to the poor hay crop of last summer. The comparatively unfavorable conditions are reflected in materially lessened exports during recent months. January exports, according to official reports, amounted to 2,032,000 pounds this year compared with 2,891,000 pounds during January, 1927, and the December export figure was 1,835,000 pounds against 2,213,000 pounds the previous December. Total exports for the year 1927 were 33,238,000 pounds against 29,127,000 pounds in 1926 and 13,191,000 pounds in 1925.

---

THE FEED GRAIN CROP AND MARKET SITUATION
(Based on reports covering corn, oats and barley)

The European demand for feed grains continues heavy, with prices maintaining the high level and the upward tendency reported a month ago for both the United States and Europe. The European demand is expected to continue good until livestock can go on spring pasture. Indications are favorable for an increased Argentine corn crop, but if damage to the Brazilian crop is as severe as reported, there may be some reduction in the amount of Argentine corn available for export to the Northern Hemisphere. In the United States, decreased combined stocks of corn, barley and oats as compared with last year indicate that there is not so much available for export, particularly since the number of hogs remains larger than last year. No outstanding changes in the price situation for the immediate future are expected as a result of the intentions to plant an increased feed grain acreage.

Production

Recent reports of feed grain production have made little change in the world production situation and practically no change in the European. Production in all countries now reporting reaches 184,513,000 short tons, which is 0.8 per cent below the 185,966,000 short tons crop of those countries last year, when they produced 85.5 per cent of the estimated world total aside from Russia. European feed grain production outside of Russia is now estimated at 58,170,000 short tons, which is still 10 per cent below the 64,390,000 tons produced last year. See table, page 367 .

The South African corn estimate of 2,167,000 short tons is 345,000 short tons or 19 per cent above last year's crop. The Argentine crop, which is now being harvested, is expected to be as large as or larger than last year's good crop. But any Argentine increase may be offset by a decreased crop in Brazil, where drought is reported to have caused a heavy loss in Sao Paulo and possibly in other states as well. The same report states that Brazilians are trying to have the import duty on corn removed temporarily to facilitate the importation of Argentine corn during the shortage. Argentine growers are hoping for dry weather in March and April to bring the new corn crop into condition for ocean shipment to reach Europe before the spring pasture season begins. In some years, however, as in 1922 and 1926, according to the "Times of Argentina", humidity made conditions unfavorable for corn shipments until after the beginning of July. Last year was excellent for corn shipment in the fall and early winter.

Trade

Imports of the three feed grains into European deficit countries, so far as indicated by exports of exporting countries reported during the month, have been smaller than for the same period last year. Total indicated takings since July 1 so far as reported this year are 9,353,000 short tons, or only 768,000 short tons greater than for the same period last year, whereas a month ago similar indicated takings were 8,828,000

THE FEED GRAIN CROP AND MARKET SITUATION, CONT'D

short tons, or 1,369,000 short tons greater than for that period of 1926-27. The decline has been due largely to the exhaustion of the Argentine corn supply. Argentine corn exports from February 1 to March 10 this year were only 297,000 short tons compared with 738,000 in the corresponding time last year.

United States exports of all three grains have been better in February and the first part of March than they were a year ago. The net movement of United States feed grains since July 1, including exports to March 10 less imports to January, has been a net export of 970,000 short tons as compared with 748,000 in 1926-27. See table, page 363.

World stocks of old crop grain as far as they are reported are below last year. United States total stocks of the three feed grains on March 1, including farm stocks and visible supply, were only 37,678,000 short tons compared with 41,645,000 on March 1, 1927, with corn stocks amounting to 29,790,000 tons, or 3,374,000 tons less than in 1927. The Canadian visible supply of oats and barley at the same time was 462,000 short tons, or 54,000 less than in 1927. German total farm stocks of barley and oats on February 15 as reported by the German Agricultural Council were slightly below the stocks on that date last year, as were also the farm stocks available for sale. Latest data available for England and Wales are for January 1 when a small decrease in farm stocks of oats more than offset a slight increase in barley stocks.

The rising tendency in prices of feed grains noted since the beginning of November has continued through February and as far as reported in March, with the exception of the Argentine May future prices of corn. See table, page 366.

Reports received from Argentina, week ended March 17

The moderately warm weather, with light showers following the recent heavy rains, was favorable to the corn crop in Argentina, according to the United States Weather Bureau. The temperature averaged 72°, or 2° above normal, while the total precipitation was 0.5 inch, which was only slightly more than half the normal amount.

While the United States price of No. 3 yellow corn at Chicago has varied little during the first two weeks of March, averaging slightly less than 97 cents a bushel, the price of Argentine corn for May delivery has increased several cents, being quoted at about 85 cents on March 13 and 14. This leaves a spread of not more than 12 cents a bushel between the United States and the Argentine corn.

FEED GRAINS: Summary of statistics, 1926 and 1927

| Item | 1926 (-27) | 1927 (-28) |
|---|---|---|
| | 1,000 short tons | 1,000 short tons |
| Production - | | |
| World, as far as reported in 1927 | a/ 185,966 | 184,513 |
| European, excluding Russia | 64,390 | 58,170 |
| Russia, European and Asiatic | 24,784 | 23,920 |
| United States | 99,770 | 103,510 |
| Carryover, United States b/ | 8,267 | 5,005 |
| Exports - | | |
| United States - | | |
| Barley, total exports, July-March 10 | 300 | 782 |
| Oats, exports July-March 10 less imports July-January | 130 | 119 |
| Corn, exports, November-March 10 less imports November-January c/ | 188 | 124 |
| Corn, net exports, July-October | 130 | (-55) |
| Total for principal exporting countries as far as reported for both this year and last - | | |
| Barley, beginning July 1 | 2,126 | 1,961 |
| Oats, beginning July 1 | 556 | 473 |
| Corn, beginning November 1 less United States imports thru January | 3,362 | 2,736 |
| Imports, European countries as far as reported last year and this - | | |
| Corn, July 1 to October 31 | 2,541 | 4,183 |
| Total exports three grains principal exporting countries plus European corn imports July-October | 8,585 | 9,353 |
| Supply on hand - | | |
| United States,-farm stocks and visible supply March 1 - | | |
| Barley | 1,033 | 1,531 |
| Oats | 7,448 | 6,357 |
| Corn | 33,164 | 29,790 |
| Total | 41,645 | 37,678 |
| Canada,- visible supply - | | |
| Barley | 277 | 245 |
| Oats | 239 | 217 |
| Total | 516 | 462 |
| Germany,- farm stocks February 15 - | | |
| Total farm stocks - | | |
| Spring barley | 705 | 619 |
| Oats | 3,556 | 3,638 |
| Potatoes d/ | 2,516 | 3,560 |
| Farm stocks available for sale - | | |
| Spring barley | 305 | 206 |
| Oats | 837 | 840 |
| Potatoes d/ | 662 | 1,159 |

a/ This amounts to 85.5 per cent of the estimated total world production. b/ August 1 for barley and oats, and November 1 for corn. c/ Imports for February 1928 not yet available. d/ Considering 5 tons of potatoes as equivalent to 1 ton of wheat.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | Feb. 18 | Feb. 25 | March 3 | March 10 | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| BARLEY, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States ..... | 27,181 | 17,044 | 186 | 224 | 120 | 161 | 12,505 | 32,602 |
| Canada ........... | 30,893 | 42,533 | | | | | b29,294 | b17,505 |
| Argentina ........ | 6,383 | 14,140 | 1,033 | 883 | | | 4,942 | 5,958 |
| Danubian countries | d17,159 | 36,658 | 267 | 0 | | | 21,517 | 23,742 |
| Russia ........... | 36,940 | 20,465 | 0 | 0 | | | 20,314 | 1,901 |
| Total ......... | 118,556 | 130,840 | | | | | 88,572 | 81,708 |
| OATS, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States ..... | 39,686 | 15,041 | 80 | 70 | 20 | 149 | 8,217 | 7,480 |
| Canada ........... | 35,951 | 13,620 | | | | | b/9,704 | b/2,783 |
| Argentina ........ | 32,006 | 40,103 | 1,024 | 273 | | | 16,253 | 18,584 |
| Danubian countries | d/6,218 | 9,939 | 20 | 0 | | | 575 | 722 |
| Total ......... | 113,861 | 78,703 | | | | | 34,749 | 29,569 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning Nov.1 | | | | | | | | |
| United States..... | 25,533 | 17,161 | 1,122 | 564 | 868 | 776 | 7,323 | 5,375 |
| Danubian countries | e/67,863 | 82,985 | 231 | 0 | | | 11,349 | 6,651 |
| Russia ........... | 8,579 | 6,806 | 0 | 0 | | | 4,337 | 595 |
| Argentina ........ | 169,802 | 322,878 | 1,710 | 1,260 | 1,429 | 709 | 97,240 | 79,225 |
| Union of S. Africa | 18,833 | 8,562 | f/ 471 | f/ 557 | | | f/ 429 | f/6,814 |
| IMPORTS: | | | | | | | | |
| Year beginning Nov.1 | | | | | | | Nov-Jan | Nov-Jan |
| United States ..... | 576 | 5,040 | | | | | 592 | 950 |
| Total exports less United States imports ........ | 290,034 | 433,352 | | | | | 120,086 | 97,710 |

Compiled from official and trade sources.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown.

b/ July-January.

c/ After November 1 unofficial reports of exports to Europe.

d/ Rumania, Hungary, Bulgaria and Yugoslavia.

e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable.

f/ Unofficial reports of exports to Europe for South and East Africa.

BARLEY: Net imports into specified countries, years beginning July 1, 1925, 1926 and 1927

| Country | Total net imports | | | Net imports to date | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period shown | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| United Kingdom... | 41,140 | 35,712 | 29,662 | July-Jan. | 18,506 | 26,758 |
| Germany......... | 28,169 | 52,565 | 97,811 | July-Jan. | 72,715 | 65,007 |
| Belgium......... | 11,965 | 13,111 | 11,431 | July-Jan. | 6,220 | 8,018 |
| Netherlands..... | 8,511 | 14,480 | 13,022 | July-Jan. | 8,458 | 6,070 |
| Total above countries... | 89,785 | 115,868 | 151,926 | | 105,899 | 105,853 |

Compiled from official sources.

OATS: Net imports into specified countries, years beginning July 1, 1925, 1926 and 1927

| Country | Total net imports | | | Net imports to date | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period shown | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| United Kingdom... | 32,656 | 35,761 | 22,887 | July-Jan. | 15,240 | 13,200 |
| Germany......... | 12,853 | 22,870 | 11,423 | July-Jan. | 5,324 | 5,886 |
| Switzerland..... | 9,095 | 10,658 | 9,891 | July-Jan. | 6,457 | 7,058 |
| Italy........... | 8,603 | 7,701 | 7,723 | July-Nov. | 2,630 | 3,532 |
| Belgium......... | 8,172 | 9,593 | 6,440 | July-Jan. | 2,981 | 3,158 |
| Netherlands..... | 5,067 | 7,190 | 6,285 | July-Jan. | 3,268 | 4,008 |
| France.......... | 3,108 | 13,722 | 2,816 | July-Dec. | 1,060 | 1,867 |
| Total above countries... | 79,554 | 107,495 | 67,465 | | 36,960 | 38,709 |

Compiled from official sources.

UNITED STATES: Stocks of feed grains March 1, 1922 to March 1, 1928

| Year | Corn | | | Barley | | | Oats | | |
|---|---|---|---|---|---|---|---|---|---|
| | Farm stocks | Visible supply | Total | Farm stocks | Visible supply | Total | Farm stocks | Visible supply | Total |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1922 | 1,305,559 | 44,792 | 1,355,351 | 42,294 | 1,944 | 44,238 | 411,934 | 68,529 | 480,463 |
| 1923 | 1,093,306 | 27,529 | 1,120,835 | 42,469 | 2,704 | 45,173 | 421,118 | 27,683 | 448,801 |
| 1924 | 1,153,847 | 18,898 | 1,172,745 | 44,930 | 1,574 | 46,504 | 447,366 | 17,741 | 465,107 |
| 1925 | 757,890 | 32,292 | 790,182 | 40,576 | 4,085 | 44,661 | 538,832 | 72,386 | 611,218 |
| 1926 | 1,329,581 | 33,887 | 1,363,468 | 52,915 | 5,870 | 58,785 | 571,248 | 58,974 | 630,222 |
| 1927 | 1,134,370 | 50,049 | 1,184,419 | 39,183 | 3,879 | 43,062 | 421,897 | 43,627 | 465,524 |
| 1928 | 1,020,335 | 43,582 | 1,063,917 | 61,578 | 2,206 | 63,784 | 376,699 | 20,634 | 397,333 |

Visible supply is as reported on Saturday nearest the first of March. Figures for all crops for 1927 and 1928 and figures for barley for all years are taken from Bradstreet's. Other visible supplies taken from Chicago Daily Trade Bulletin.

CANADA: Visible supply of feed grains March 1, 1922 to March 1, 1928

| Year | Oats | Barley |
|---|---|---|
| | 1,000 bushels | 1,000 bushels |
| 1922.......... | 20,078 | 5,016 |
| 1923.......... | 16,893 | 7,982 |
| 1924.......... | 27,974 | 4,687 |
| 1925.......... | 31,286 | 11,014 |
| 1926.......... | 21,476 | 14,406 |
| 1927.......... | 14,927 | 11,546 |
| 1928.......... | 13,550 | 10,220 |

Visible supply as reported in Bradstreet's.

Feed Grains: U. S. Acreage 1922-1928

| Year | Barley | Oats | Corn |
|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres |
| 1922........ | 7,317 | 40,790 | 102,846 |
| 1923........ | 7,835 | 40,981 | 104,324 |
| 1924........ | 6,925 | 42,110 | 100,863 |
| 1925........ | 8,088 | 44,872 | 101,359 |
| 1926........ | 7,970 | 44,177 | 99,713 |
| 1927........ | 9,492 | 42,227 | 98,914 |
| 1928........ | a/ (11,761) | a/ (41,636) | a/ (101,684) |

a/ Acreage as indicated by farmers' reports of intention to plant.

CORN, BARLEY AND OATS: Prices in specified markets in cents per bushel, September to March 1926-27 and 1927-28

| Commodity and Year | Monthly averages | | | | | | Weekly averages | |
|---|---|---|---|---|---|---|---|---|
| | September | October | November | December | January | February | March 2 | March 9 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| CORN | | | | | | | | |
| Chicago Yellow No. 3 - | | | | | | | | |
| 1926-27 | 79 | 77 | 71 | 75 | 74 | 73 | 71 | 66 |
| 1927-28 | 97 | 84 | 84 | 86 | 88 | 95 | 97 | 97 |
| Buenos Aires early delivery - | | | | | | | | |
| 1926-27 | 65 | 60 | 58 | 55 | 60 | 63 | 62 | 64 |
| 1927-28 | 77 | 76 | 77 | 83 | 90 | 91 | 81 | 84 |
| Liverpool, Yellow La Plata - | | | | | | | | |
| 1926-27 | 90 | 93 | 95 | 92 | 89 | 93 | | |
| 1927-28 | 97 | 96 | 97 | 104 | 110 | 119 | | |
| Toronto, Amer. No. 2, yellow | | | | | | | | |
| 1926-27 | 89 | 91 | 84 | 91 | 88 | 88 | 88 | |
| 1927-28 | 111 | 103 | 101 | 103 | 104 | 108 | 112 | |
| BARLEY | | | | | | | | |
| Minneapolis, No. 2 - | | | | | | | | |
| 1926-27 | 62 | 65 | 64 | 67 | 69 | 71 | 71 | 73 |
| 1927-28 | 72 | 73 | 77 | 83 | 84 | 87 | 92 | 91 |
| Winnipeg, No. 3 C. W. | | | | | | | | |
| 1926-27 | 63 | 65 | 64 | 64 | 67 | 88 | 69 | |
| 1927-28 | 76 | 78 | 81 | 83 | 83 | 86 | 91 | |
| Leipzig, feeding - | | | | | | | | |
| 1926-27 | 94 | 101 | 102 | 108 | 107 | a/105 | | |
| 1927-28 | 118 | 121 | 124 | 125 | 127 | a/127 | | |
| OATS | | | | | | | | |
| Chicago, white No. 3 - | | | | | | | | |
| 1926-27 | 38 | 44 | 42 | 47 | 46 | 43 | 44 | 44 |
| 1927-28 | 47 | 48 | 50 | 54 | 55 | 56 | 59 | 59 |
| Winnipeg, No. 2 C. W. | | | | | | | | |
| 1926-27 | 53 | 59 | 60 | 56 | 59 | 62 | 62 | |
| 1927-28 | 65 | 64 | 59 | 61 | 62 | 64 | 66 | |

Prices quoted from Chicago Daily Trade Bulletin, New York Journal of Commerce, Broomhall's Corn Trade News, Canadian Grain Statistics, Minneapolis Daily Market Record, and Deutscher Reichsanzeiger.
a/ First two weeks.

FEED GRAINS: Summary of production, world, average 1909-1913 annual 1924-1927

| Commodity and country | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons |
| United States: | | | | | |
| Barley | 4,435 | 4,358 | 5,133 | 4,438 | 6,374 |
| Corn | 75,946 | 64,664 | 81,675 | 75,382 | 78,016 |
| Oats | 18,295 | 24,040 | 23,801 | 19,950 | 19,120 |
| Total | 98,676 | 93,062 | 110,609 | 99,770 | 103,510 |
| Canada: | | | | | |
| Barley | 1,087 | 2,131 | 2,091 | 2,392 | 2,327 |
| Corn | 484 | 336 | 296 | 219 | 119 |
| Oats | 5,627 | 6,496 | 6,437 | 6,135 | 7,035 |
| Total | 7,198 | 8,963 | 8,824 | 8,746 | 9,481 |
| Total United States and Canada | 105,874 | 102,025 | 119,433 | 108,516 | 112,991 |
| Europe, excluding Russia: | | | | | |
| Barley a/ | 16,654 | 13,713 | 16,511 | 16,426 | 16,176 |
| Corn b/ | 15,673 | 16,003 | 16,946 | 18,076 | 13,089 |
| Oats a/ | 30,188 | 25,453 | 28,014 | 29,888 | 28,905 |
| Total | 62,515 | 55,169 | 61,471 | 64,390 | 58,170 |
| Estimated Northern Hemis. total excl. Russia & China | | | | | |
| Barley | 33,768 | 30,912 | 35,088 | 33,648 | 35,544 |
| Corn | 103,068 | 92,372 | 109,312 | 104,552 | 101,864 |
| Oats | 55,584 | 57,184 | 59,664 | 57,344 | 56,400 |
| Total | 192,420 | 180,468 | 204,064 | 195,544 | 193,808 |
| All countries reporting in 1927: | | | | | |
| Barley | 28,296 | 25,584 | 30,326 | 28,926 | 30,652 |
| Corn | 98,001 | 87,865 | 103,751 | 99,463 | 97,349 |
| Oats | 55,778 | 57,395 | 60,169 | 57,577 | 56,512 |
| Total | 182,075 | 170,844 | 194,246 | 185,966 | 184,513 |
| Estimated world total excluding Russia & China: | | | | | |
| Barley | 34,200 | 31,488 | 35,928 | 34,512 | 36,264 |
| Corn | 115,528 | 108,052 | 126,644 | 123,928 | --- |
| Oats | 57,296 | 58,848 | 61,584 | 59,040 | 57,904 |
| Total | 207,024 | 198,388 | 224,156 | 217,480 | --- |
| Potatoes, European countries reporting in 1927 c/ | 23,956 | 24,241 | 27,261 | 21,907 | 26,595 |

Compiled from official sources.
a/ Excludes Irish Free State, which has not reported for 1927. b/ Excludes Portugal and Greece, which have not reported for 1927. c/ Considering 5 tons of potatoes equal to 1 ton of wheat. These countries last year produced about 90 per cent of the total European crop exclusive of Russia.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| BARLEY | | | | | | |
| United States ...... | 184,312 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2). | 230,087 | 270,382 | 300,981 | 284,592 | 362,515 | 127.4 |
| Europe, 26 count. prev. rep't'd. & unchanged | 613,035 | 482,137 | 583,746 | 582,084 | 577,447 | 99.2 |
| Spain, revised ..... | 74,689 | 83,700 | 98,925 | 96,284 | 92,223 | 95.8 |
| Estonia, revised ... | 6,201 | 5,539 | 5,289 | 6,038 | 4,335 | 71.8 |
| Total 28 European countries ..... | 693,925 | 571,376 | 687,960 | 684,406 | 674,005 | 98.5 |
| North Africa (6) ... | 109,267 | 90,969 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia (4) ........... | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| Total 40 N. H. coun. | 1,167,906 | 1,052,113 | 1,236,881 | 1,178,646 | 1,254,117 | 106.4 |
| S. Hemis., 2 countries prev. rep't'd and unchanged ......... | 4,473 | 7,077 | 17,161 | 18,441 | 14,135 | 76.6 |
| Chile .............. | 4,090 | 4,964 | 6,903 | 5,202 | 7,027 | 135.1 |
| Union of South Africa, revised... | 1,274 | 1,025 | 1,650 | 1,686 | 1,107 | 65.7 |
| New Zealand......... | 1,264 | 831 | 986 | 1,295 | 781 | 60.3 |
| Total 5 S. Hemis. countries ....... | 11,101 | 13,897 | 26,700 | 26,624 | 23,050 | 86.6 |
| Total above 45 countries ....... | 1,179,007 | 1,066,010 | 1,263,581 | 1,205,270 | 1,277,167 | 106.0 |
| Est. N. Hemis. total excl. Russia and China.. | 1,407,000 | 1,288,000 | 1,462,000 | 1,402,000 | 1,481,000 | 105.6 |
| Est. world total excl. Russia and China.. | 1,425,000 | 1,312,000 | 1,497,000 | 1,438,000 | 1,511,000 | 105.1 |
| OATS | | | | | | |
| United States....... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2). | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe, 25 countries prev. rep't'd. and unchanged ......... | 1,847,833 | 1,552,359 | 1,698,737 | 1,821,120 | 1,774,051 | 97.4 |
| Spain, revised ..... | 29,110 | 28,792 | 43,444 | 37,688 | 39,217 | 104.1 |
| Estonia, revised ... | 9,795 | 9,677 | 8,723 | 9,170 | 6,727 | 73.4 |
| Total 27 European countries ....... | 1,886,738 | 1,590,828 | 1,750,904 | 1,867,978 | 1,806,541 | 96.7 |
| North Africa (3) ... | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Syria and Lebanon .. | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 33 N. Hemis. countries ..... | 3,399,641 | 3,511,588 | 3,660,722 | 3,511,178 | 3,457,184 | 98.5 |
| S. Hemis., 2 countries prev. rep't'd. and unchanged ........ | 55,531 | 56,624 | 82,872 | 67,715 | 54,936 | 81.1 |

Continued

FEED GRAINS: Production, average 1909-1913, annual 1924-1927, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| OATS, CONTINUED | | | | | | |
| Chile | 3,333 | 4,558 | 5,536 | 4,139 | 7,165 | 173.1 |
| Union of S.Africa, rev. | 9,661 | 7,469 | 6,386 | 9,457 | 8,262 | 87.4 |
| New Zealand | 17,978 | 6,956 | 5,016 | 6,091 | 4,448 | 73.0 |
| Total 5 S.Hemis. countries | 86,503 | 75,607 | 99,810 | 87,402 | 74,811 | 85.6 |
| Total above 38 countries | 3,486,144 | 3,587,195 | 3,760,532 | 3,598,580 | 3,531,995 | 98.1 |
| Est.N.Hemis.total excl.Russia &China | 3,474,000 | 3,574,000 | 3,729,000 | 3,584,000 | 3,525,000 | 98.4 |
| Est.world total excl. Russia and China | 3,581,000 | 3,678,000 | 3,849,000 | 3,690,000 | 3,619,000 | 98.1 |
| CORN | | | | | | |
| United States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| Mexico | 133,362 | 106,345 | 75,102 | 81,767 | 81,177 | 99.3 |
| North America (2) prev. rep't'd. | 23,542 | 16,412 | 14,924 | 11,326 | 8,399 | 74.2 |
| Total 4 N.American countries | 2,869,268 | 2,432,171 | 3,006,987 | 2,785,310 | 2,875,864 | 103.3 |
| Europe, 8 countries prev.rep't'd.& unchanged | 418,483 | 392,161 | 424,317 | 489,981 | 360,676 | 73.6 |
| Spain, revised | 26,548 | 25,804 | 28,210 | 17,186 | 26,105 | 151.9 |
| Yugoslavia, revised | 111,897 | 149,399 | 149,233 | 134,249 | 76,639 | 57.1 |
| Poland, revised | 2,822 | 4,161 | 3,467 | 4,166 | 4,043 | 97.0 |
| Total 11 European countries | 559,750 | 571,525 | 605,227 | 645,582 | 467,463 | 72.4 |
| North Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (2) | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 20 N.Hemis. countries | 3,462,644 | 3,047,335 | 3,662,134 | 3,483,144 | 3,395,198 | 97.5 |
| Union of South Africa | 33,517 | 86,769 | 38,910 | 65,058 | 77,397 | 119.0 |
| Madagascar | 3,866 | 3,937 | 4,331 | 4,034 | 4,166 | 95.3 |
| Total above 22 countries | 3,500,027 | 3,138,041 | 3,705,375 | 3,552,236 | 3,476,761 | 97.9 |
| Est.N.Hemis.total excl. Russia | 3,681,000 | 3,299,000 | 3,904,000 | 3,734,000 | 3,638,000 | 97.4 |
| Est. world total excl.Russia | 4,126,000 | 3,859,000 | 4,523,000 | 4,426,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

BREAD GRAINS: Acreage, average 1909-1913, annual 1925-1928

| Crop and countries reporting in 1928 a/ | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States ...... | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada ............ | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Europe, 7 countries prev. rep't'd .... | 40,553 | 37,694 | 37,660 | 36,511 | 37,296 | 102.2 |
| Italy ............. | 11,793 | 11,672 | 12,146 | 12,320 | 12,318 | 100.0 |
| Lithuania .......... | 211 | 277 | 303 | 297 | 272 | 91.6 |
| Total Europe (9). | 52,557 | 49,643 | 50,109 | 49,128 | 49,886 | 101.5 |
| North Africa (3) ... | 6,531 | 7,686 | 7,957 | 7,059 | 7,216 | 102.2 |
| India, 2nd est...... | 29,224 | 31,774 | 30,471 | 31,272 | 31,332 | 100.2 |
| Asia (2) ........... | 29,354 | 31,910 | 30,600 | 31,408 | 31,456 | 100.2 |
| Total 16 countries | 117,843 | 121,302 | 129,561 | 132,039 | 137,464 | 104.1 |
| RYE | | | | | | |
| United States ...... | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada ............. | 117 | 852 | 737 | 586 | 542 | 92.5 |
| Europe, 5 count. prev. rep't'd ......... | 9,563 | 7,192 | 7,083 | 6,996 | 7,256 | 103.7 |
| Bulgaria, revised... | 542 | 384 | 392 | 400 | 450 | 112.5 |
| Poland, revised .... | 12,127 | 12,044 | 11,864 | 12,064 | 12,549 | 104.0 |
| Lithuania .......... | 1,749 | 1,339 | 1,109 | 1,240 | 1,161 | 93.6 |
| Latvia ............. | 888 | 659 | 621 | 633 | 627 | 99.1 |
| Total Europe (9).. | 24,869 | 21,618 | 21,069 | 21,333 | 22,043 | 103.3 |
| Total 11 countries | 27,222 | 26,444 | 25,384 | 25,589 | 26,387 | 103.1 |

a/ Figures in parenthesis indicate the number of countries included.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year | | Shipments 1928, week ending a/ | | | Net movement from July 1 as far as rept. | | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | Feb. 25 | Mar. 3 | Mar. 10 | To & in | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Canada exports b/.. | 320,277 | 304,540 | | | | | c/ 194,951 | c/ 189,148 |
| Canada 3 markets d/ | 320,410 | 297,961 | 2,590 | 2,712 | e/ | Mar. 3 | 208,909 | 239,214 |
| United States..... | 92,356 | 205,896 | 1,292 | 1,348 | 1,529 | Mar. 10 | f/ 161,868 | 166,944 |
| Argentina ........ | 99,803 | 139,790 | 5,592 | 7,052 | 7,350 | Mar. 10 | 60,113 | 99,591 |
| Australia ........ | 77,486 | 86,624 | 1,396 | 1,832 | 2,296 | Mar. 10 | 51,837 | 44,191 |
| Russia ........... | 27,085 | 49,202 | 8 | 0 | 0 | Mar. 10 | 31,654 | 6,272 |
| Hungary .......... | 19,354 | 20,047 | | | | Dec. | 14,623 | 13,877 |
| Yugoslavia ....... | 11,559 | 9,599 | 80 | 16 | 8 | Oct. | 5,873 | 454 |
| Rumania .......... | 8,558 | 12,848 | | | | Nov. | 8,832 | 2,916 |
| Bulgaria ......... | 6,296 | 2,397 | | | | Sept. | 803 | 1,171 |
| British India .... | 6,727 | 8,660 | 0 | 0 | 0 | Mar. 10 | 6,388 | 9,606 |
| Total ........ | 669,634 | 833,024 | 10,958 | 12,960 | g/ 11,183 | | 550,900 | 584,236 |

Notes appear on next page.

CEREAL CROPS: Production in specified countries, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 690,103 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe, 24 countries prev. rep't'd | 1,153,739 | 869,676 | 1,147,540 | 987,770 | 1,058,031 | 107.1 |
| Spain, rev. | 130,446 | 121,778 | 162,591 | 146,600 | 144,824 | 98.8 |
| Yugoslavia, rev. | 62,024 | 57,770 | 78,646 | 71,428 | 55,169 | 77.2 |
| Estonia, rev. | 364 | 543 | 791 | 844 | 1,079 | 127.8 |
| Total Europe (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,259,103 | 104.3 |
| Africa (4) | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| South. Hemis., 4 count. prev. rep't'd | 250,107 | 372,737 | 323,513 | 400,681 | 369,324 | 92.2 |
| Chile | 20,062 | 24,470 | 26,674 | 23,286 | 33,510 | 143.9 |
| Total S.H. (5) | 270,169 | 397,207 | 350,187 | 423,967 | 402,834 | 95.0 |
| Total above count. (45) | 3,001,827 | 3,081,106 | 3,311,227 | 3,350,470 | 3,481,204 | 103.9 |
| Est. world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,339,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe, 22 count. prev. rep't'd | 940,731 | 619,359 | 901,068 | 717,823 | 762,837 | 106.3 |
| Spain, rev. | 27,636 | 26,231 | 29,880 | 23,504 | 26,515 | 112.8 |
| Estonia, rev. | 8,129 | 5,451 | 7,187 | 4,490 | 6,735 | 150.0 |
| Total Europe (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,087 | 106.7 |
| Argentina | 640 | 1,457 | 4,733 | 3,263 | 6,693 | 204.8 |
| Total above count. (27) | 1,015,323 | 731,765 | 998,482 | 802,059 | 876,303 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

(Continued from preceding page)

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries, continued

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Exports through January less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Not available. f/ Exports through March 10, less imports through January. g/ Excludes Canada.

SUGAR: World production, average 1909-10 to 1913-14, annual 1924-25 to 1927-28

| Country a/ | Average 1909-10 to 1913-14 b/ | 1924-25 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|---|
| BEET SUGAR | Short tons | Short tons | Short tons | Short tons | Short tons | Per cent |
| United States c/...... | 655,000 | 1,172,000 | 981,000 | 964,000 | 1,140,000 | 118.3 |
| Canada c/............. | 11,782 | 48,733 | 41,375 | 39,994 | 34,000 | 85.0 |
| Total North America | 666,782 | 1,220,733 | 1,022,375 | 1,003,994 | 1,174,000 | 116.9 |
| Europe 19 countries previously reporting | 7,645,469 | 6,995,389 | 7,355,720 | 6,715,474 | 7,904,488 | 117.7 |
| Hungary............... | 175,783 | 223,838 | 183,123 | 192,998 | 201,247 | 104.3 |
| Netherlands c/...... | 246,341 | 352,355 | 330,277 | 309,786 | 279,324 | 90.3 |
| Rumania............... | d/ 88,245 | 93,379 | 114,829 | 162,600 | 162,931 | 100.2 |
| Total Europe....... | 8,155,838 | 7,668,961 | 7,983,954 | 7,330,458 | 8,547,990 | 115.8 |
| Estimated world total e/....... | 8,823,650 | 8,893,073 | 9,008,922 | 8,335,751 | 9,723,990 | 116.0 |
| CANE SUGAR | | | | | | |
| North and Central America & West Indies 15 countries previously reporting.......... | 3,913,352 | 7,873,551 | 7,632,662 | 7,121,805 | 6,628,576 | 93.1 |
| Nicaragua............ | 3,742 | 16,483 | 17,500 | f/ 11,250 | f/ 17,500 | 155.6 |
| Dominican Republic... | d/ 104,664 | 345,728 | 394,033 | f/ 347,649 | f/ 589,008 | [illegible] |
| Total North & Central America & W. Indies (17)............. | 4,021,758 | 8,235,762 | 8,044,195 | 7,480,704 | 7,035,084 | 94.0 |
| Europe and Asia 3 countries previously reporting............ | 1,605,346 | 2,322,427 | 2,645,775 | 2,299,740 | 2,725,000 | 118.5 |
| Formosa............. | 192,299 | 528,597 | 551,068 | 453,000 | 553,000 | 121.9 |
| India................ | 2,649,480 | 2,852,000 | 3,334,000 | 3,646,000 | 3,608,000 | 99.0 |
| Total Europe and Asia (5)......... | 4,447,125 | 5,703,024 | 6,530,843 | 6,398,740 | 6,885,000 | 107.6 |
| South America 6 countries prev. reporting | 670,339 | 1,417,344 | 1,491,053 | 1,414,082 | 1,232,420 | 87.2 |
| Argentina........... | 193,853 | 274,127 | 433,968 | 522,772 | 464,731 | 88.9 |
| Total S. America (7). | 864,192 | 1,691,471 | 1,925,021 | 1,936,854 | 1,697,151 | 87.6 |
| Africa 5 countries prev. reporting.... | 368,911 | 446,757 | 476,493 | 418,091 | 449,858 | 107.6 |
| Union of South Africa | 88,165 | 161,253 | 239,851 | 242,662 | 247,000 | 101.8 |
| Total Africa (6).... | 457,076 | 608,010 | 716,344 | 660,753 | 696,858 | 105.5 |
| Total Oceania (2)... | 300,960 | 550,083 | 693,126 | 559,023 | 673,000 | 120.3 |
| Total above 37 coun. | 10,091,111 | 16,788,350 | 17,909,529 | 17,056,874 | 16,987,093 | 99.7 |
| Est. world total e/ | 10,544,000 | 17,778,000 | 18,718,000 | 17,948,000 | 17,903,000 | 99.8 |
| Est. world total beet and cane sugar e/. | 19,368,000 | 26,671,000 | 27,727,000 | 26,334,000 | 27,632,000 | 104.9 |

Official sources and International Institute of Agriculture except as otherwise stated.

Notes appear on next page.

SUGAR BEETS: Acreage and production, average 1909-1913, annual 1924 - 1927

| Countries reporting for 1927 a/ | Average 1909-1913 b/ | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| ACREAGE | Acres | Acres | Acres | Acres | Acres | Percent |
| Canada................ | 16,724 | 36,080 | 43,418 | 46,988 | 44,103 | 93.9 |
| United States......... | 485,495 | 815,000 | 647,000 | 677,000 | 722,000 | 106.6 |
| Total North America.. | 502,219 | 851,080 | 690,418 | 723,988 | 766,103 | 105.8 |
| Europe 19 countries previously reported. | 4,161,176 | 4,157,330 | 4,292,066 | 4,307,014 | 4,858,947 | 112.8 |
| Czechoslovakia....... | 715,673 | 747,673 | 759,598 | 686,436 | 727,045 | 105.9 |
| Bulgaria............. | 7,000 | 64,113 | 807 | 36,109 | 36,476 | 101.0 |
| Poland............... | 431,406 | 403,796 | 425,116 | 457,184 | 499,000 | 109.1 |
| Total Europe (22)... | 5,315,255 | 5,372,912 | 5,477,587 | 5,486,743 | 6,121,468 | 111.6 |
| Australia............ | d/ 816 | 1,897 | 1,880 | 1,800 | 2,800 | 155.6 |
| World total c/...... | 5,818,290 | 6,225,889 | 6,169,885 | 6,212,531 | 6,890,371 | 110.9 |
| PRODUCTION | Short tons | Short tons | Short tons | Short tons | Short tons | Percent |
| Canada................ | 159,600 | 334,000 | 458,200 | 525,000 | 391,000 | 74.5 |
| United States......... | 4,860,200 | 7,489,000 | 7,366,000 | 7,223,000 | 7,737,000 | 107.1 |
| Total North America. | 5,019,800 | 7,823,000 | 7,824,200 | 7,748,000 | 8,128,000 | 104.9 |
| Europe 18 countries previously reported | 55,458,127 | 50,839,646 | 53,392,400 | 50,628,222 | 57,751,851 | 114.1 |
| Sweden............. | 1,036,226 | 1,007,962 | 1,503,468 | e/ 156,575 | 1,095,000 | 699.3 |
| Bulgaria............ | 57,054 | 445,636 | f/ 5,051 | 247,902 | 266,811 | 107.6 |
| Total Europe (20).. | 56,551,407 | 52,293,244 | 54,900,919 | 51,032,699 | 59,113,662 | 115.8 |
| Total 22 countries.. | 61,571,207 | 60,116,244 | 62,725,119 | 58,780,699 | 67,241,662 | 114.4 |
| World total c/...... | 61,577,897 | 60,145,408 | 62,752,185 | 58,918,436 | | |

Official sources and International Institute of Agriculture. a/ Figures in parenthesis indicate the number of countries included. b/ Figures for Europe are estimates for present boundaries. c/ Exclusive of acreage and production in minor countries for which no data are available. d/ Four-year average. e/ Production in 1926 was curtained because sugar beet growers and manufacturers failed to agree on sugar beet prices. f/ Sugar beet production was practically discontinued in 1925 because of the large supplies of sugar on hand.

(Continued from preceding page)

SUGAR: World production, average 1909-10 to 1913-14, annual 1924-25 to 1927-28, cont'd

a/ Figures in parenthesis indicate the number of countries included. b/ Figures for Europe are estimates for present boundaries. c/ Refined sugar in terms of raw. d/ Four-year average. e/ Exclusive of production in minor producing countries for which no data are available. f/ Unofficial estimate.

CACAO: Production in specified countries and estimated world total, average 1909-1913, annual 1920 to 1926

| Country | Average 1909-1913 | 1920 | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 s.tons | 1,000 s.tons | 1,000 s.tons | 1,000 s.tons | 1,000 s.tons | 1,000 s.tons | 1,000 s.tons | 1,000 s.tons |
| Gold Coast a/ | 38,480 | 139,740 | 149,180 | 178,420 | 221,380 | 250,130 | 244,330 | 253,020 |
| Brazil ...... | a/34,880 | 67,300 | 45,940 | 57,280 | 76,840 | 64,200 | 56,350 | a/63,400 |
| Nigeria a/ .. | 3,750 | 19,210 | 20,100 | 35,010 | 36,760 | 41,670 | 50,070 | 43,790 |
| Ecuador a/ .. | 41,180 | 46,080 | 44,160 | 46,510 | 34,040 | 36,640 | 36,260 | 24,000 |
| Dominican Republic a/ | 20,140 | 25,780 | 29,290 | 20,930 | 21,860 | 25,510 | 25,880 | 22,570 |
| Trinidad and Tobago b/.. | 20,510 | 24,910 | 33,290 | 22,560 | 34,020 | 26,110 | 20,820 | 21,240 |
| Venezuela a/. | 17,690 | 19,400 | 24,140 | 23,030 | 24,720 | 19,100 | 25,290 | 15,760 |
| St. Thomas and Prince a/ .. | c/39,040 | 23,670 | 31,210 | 19,780 | 14,230 | 24,230 | 23,000 | 13,750 |
| Other countries partly estim. | 44,170 | 44,800 | 50,440 | 57,600 | 59,340 | 72,530 | 69,950 | 73,190 |
| Estimated world total | 259,840 | 410,890 | 427,750 | 461,120 | 523,190 | 560,120 | 551,950 | 530,720 |

Compiled from Yearbooks of the International Institute of Agriculture.
a/ Exports. b/ Net exports. c/ Four-years 1910 to 1913.

COCOA BEANS, ARRIBA: Wholesale average prices per pound in New York, annual 1913 to 1920, by months 1921 to 1928

| Month | 1913 | 1914 | 1915 | 1916 | 1917 | 1918 | 1919 | 1920 |
|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Annual average | 15.3 | 13.0 | 17.6 | 17.0 | 12.9 | 13.6 | 22.5 | 20.4 |
| | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| January ........ | 12.0 | 10.9 | 11.3 | 13.6 | 18.1 | 16.4 | 21.1 | 17.0 |
| February ....... | 11.2 | 12.2 | 11.7 | 13.5 | 18.8 | 16.4 | 21.0 | |
| March .......... | 10.9 | 11.8 | 12.5 | 14.0 | 18.5 | 15.3 | 21.1 | |
| April .......... | 10.2 | 11.0 | 12.0 | 13.8 | 17.1 | 14.3 | 20.6 | |
| May ............ | 09.7 | 11.8 | 11.4 | 13.8 | 16.8 | 15.6 | 19.7 | |
| June ........... | 09.9 | 11.8 | 11.3 | 13.3 | 15.8 | 17.8 | 20.4 | |
| July ........... | 09.5 | 11.9 | 10.6 | 13.0 | 16.4 | 17.9 | 20.3 | |
| August ......... | 09.4 | 12.2 | 11.0 | 13.8 | 16.1 | 18.5 | 19.4 | |
| September ...... | 10.1 | 11.9 | 11.3 | 15.0 | 16.7 | 20.0 | 18.1 | |
| October ........ | 10.3 | 11.5 | 11.3 | 17.7 | 17.3 | 21.5 | 17.9 | |
| November ....... | 09.3 | 10.9 | 11.1 | 20.9 | 17.0 | 21.4 | 18.5 | |
| December ....... | 09.9 | 11.1 | 13.1 | 19.7 | 16.4 | 20.8 | 17.3 | |
| Average ..... | 10.2 | 11.6 | 11.6 | 15.2 | 17.1 | 18.0 | 19.6 | |

Compiled from reports of the United States Department of Labor.

POTATOES: Production, average 1909-1913, annual 1924-1927

| Countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ...... | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| North America (3). | 435,592 | 516,064 | 390,522 | 432,599 | 479,644 | 110.9 |
| Europe, 22 countries prev. reported.... | 3,075,594 | 3,028,077 | 3,450,153 | 2,702,955 | 3,238,296 | 119.8 |
| Poland, revised .... | 889,531 | 987,279 | 1,069,457 | 914,123 | 1,166,891 | 127.7 |
| Estonia, revised ... | 27,526 | 24,817 | 23,872 | 34,020 | 27,253 | 80.1 |
| Total Europe (24). | 3,992,651 | 4,040,173 | 4,543,482 | 3,651,098 | 4,432,440 | 121.4 |
| Russia b/ .......... | 729,200 | 1,133,184 | 1,627,017 | 1,819,871 | 2,009,162 | 110.4 |
| Madagascar ......... | 4,000 | 5,879 | 5,512 | 6,775 | 4,078 | 60.2 |
| New Zealand ........ | 5,763 | 4,562 | 5,380 | 4,359 | 4,424 | 101.5 |
| Total 29 countries b/ .......... | 4,438,006 | 4,566,678 | 4,944,896 | 4,094,831 | 4,920,586 | 120.2 |
| Est. world total excl. Russia and China.. | 4,722,000 | 4,952,000 | 5,367,000 | 4,504,000 | | |

a/ Figures in parenthesis indicate the number of countries included.
b/ Russia excluded from total.

- - - - - - - - -

COTTON: Area in countries reporting for 1927-28, with comparisons.

| Country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1000 acres | Per cent |
| United States.......... | 34,152 | 46,053 | 47,087 | 40,168 | 85.3 |
| Russia ............... | 1,569 | 1,614 | 1,731 | 1,989 | 114.9 |
| Siam ................. | a/ 12 | 12 | 8 | 8 | 100.0 |
| Algeria .............. | a/ 2 | 15 | 19 | 11 | 57.9 |
| Other countries previously reported and unchanged b/ ......... | | 32,348 | 28,853 | 27,085 | 93.8 |
| Total above countries | | 80,042 | 77,698 | 69,261 | 89.1 |
| Estimated world total excluding China....... | 62,500 | 83,400 | 80,900 | | |

Official sources and International Institute of Agriculture, except as otherwise stated. a/ Average of 3 years. b/ Includes India, Egypt, Mexico, Chosen, Uganda, Anglo-Egyptian Sudan, Bulgaria, Italy, Syria and Lebanon and Yugoslavia.

GRAINS: Exports from the United States, July 1-March 10, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-March 10, 1927 and 1928

| Commodity | July 1-March 10 1926-27 | July 1-March 10 1927-28 a/ | 1928, week ending Feb. 18 | 1928, week ending Feb. 25 | 1928, week ending March 3 | 1928, week ending March 10 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 125,313 | 130,762 | 193 | 333 | 281 | 659 |
| Wheat flour c/ | 46,713 | 44,208 | 1,076 | 959 | 1,067 | 870 |
| Rye | 7,401 | 21,025 | 252 | 62 | 105 | 53 |
| Corn | 12,686 | 9,920 | 1,122 | 564 | 868 | 776 |
| Oats | 3,574 | 4,888 | 80 | 70 | 20 | 149 |
| Barley b/ | 12,274 | 32,641 | 186 | 224 | 120 | 161 |
| | January 1-March 10 1927 | January 1-March 10 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides | 20,727 | 16,285 | 1,455 | 930 | 1,037 | 934 |
| Bacon, inc. Cumberland sides | 27,679 | 27,803 | 840 | 3,825 | 2,611 | 3,471 |
| Lard | 129,634 | 171,631 | 14,167 | 13,691 | 29,373 | 18,257 |
| Pickled pork | 4,285 | 3,889 | 233 | 177 | 302 | 484 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to January 31, 1928. b/ Including via Pacific ports this week: Wheat 559,000 bushels, flour 79,100 barrels. Barley from San Francisco 12,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

COTTON: Production a/ in countries reporting for 1927-28, with comparisons.

| Country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| | 1,000 bales | 1,000 bales | 1,000 bales | 1000 bales | Per cent |
| United States | 13,033 | 16,104 | 17,977 | 12,789 | 71.1 |
| Russia | 905 | 737 | 755 | 909 | 120.4 |
| Union of South Africa b/ | | 26 | 9 | 14 | 155.6 |
| Siam c/ | 4 | 4 | 4 | 4 | 100.0 |
| Algeria | 1 | 6 | 9 | 4 | 44.4 |
| Other countries previously reported and unchanged d/ | | 7,529 | 6,571 | 6,540 | 99.5 |
| Total above countries | | 24,406 | 25,325 | 20,260 | 80.0 |
| Estimated world total including China | 20,900 | 27,900 | 28,000 | | |

Official sources and International Institute of Agriculture, except as otherwise stated. a/ Bales of 478 pounds net. b/ Less than 500 bales. c/ Exports. d/ Includes India, Egypt, Chosen, Mexico, Peru, Anglo-Egyptian Sudan, Tanganyika, Bulgaria, Syria and Lebanon.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | March 8, 1928 | March 15, 1928 | March 16, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score.............. | 50.00 | 49.50 | 47.50 |
| Copenhagen, official quotation.. | 40.35 | 38.90 | 35.98 |
| Berlin, la quality.............. | 41.06 | 39.76 | 36.74 |
| London: a/ | | | |
| Danish......................... | 43.02 | 41.50 | 38.67 |
| Dutch, unsalted................ | 42.80 | 41.50 | 38.45 |
| New Zealand.................... | 37.48 | 37.80 | 31.50 |
| New Zealand, unsalted.......... | 38.02 | 38.45 | 33.46 |
| Australian..................... | 36.06 | 36.50 | 31.28 |
| Australian, unsalted........... | 36.06 | 36.50 | 32.37 |
| Argentine, unsalted............ | 33.46 | 34.11 | 30.85 |

Quotations converted at par exchange. a/ Quotations of following day.

- - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Mar. 7, 1928 | Mar. 14, 1928 | Mar. 16, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets... | Number | 92,664 | 26,323 | 71,000 |
| Prices of hogs, Berlin......... | $ per 100 lbs. | 11.18 | 11.40 | 12.43 |
| Prices of lard, tcs., Hamburg.. | " | 13.67 | 13.77 | 14.57 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 13,024 | 11,514 | 11,928 |
| Hogs, purchases, Ireland....... | " | 21,325 | | 11,873 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides...... | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | a/ | a/ | 18.90 |
| Danish " " | " | 18.25 | 18.25 | 20.20 |

a/ No quotation.

- - - - - - - - - - - -

Index

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 MARCH 26, 1928 NO. 13

Feature of Issue: RUSSIAN AGRICULTURAL PRODUCTION AND TRADE

## CROP CONDITIONS IN POLAND

The condition of the winter cereals in Poland at the beginning of March was fair to good, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. The condition of both the wheat and rye crops, however, was slightly below the condition reported as of February 1, 1928, or as of March 1, 1927.

- - - - - - - - - - -

## CURRENT MARKET CONDITIONS

German hog prices reacted during the week ended March 21 from the slight rise of the preceding week, and averaged $11.34 per 100 pounds for heavy hogs at Berlin, according to cabled advices to the Foreign Service of the Bureau of Agricultural Economics from L. V. Steere, Acting American Agricultural Commissioner at Berlin. That figure is about $1.40 under the corresponding week a year ago, and $5.25 under the same period of 1926. Hog receipts at 14 markets for the week reached 93,959 head, being second only to the high figure reached in the week of December 21, 1927. See table, page 434.

The British bacon market was stronger during the week ended March 21 than for any week since January 11, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. Danish Wiltshire sides at Liverpool reached an average for the week of $18.47 per 100 pounds. The average a year ago was $20.20 and in 1926, $27.37. See table, page 434. Hog receipts for the week, while slightly below the average for recent weeks, were still well above those of that period for the past two years.

Remarkably good competition marked the current London wool sales up to March 23, according to cabled information from E. A. Foley, American Agricultural Commissioner at London. The United States is still buying 48's and 50's good style greasy New Zealand wool. Prices remained unchanged for the higher grades as against those of the preceding week, but an advance of about one cent per pound on a clean basis is reported for 50's and lower grades. Some increase in prices of tops has occurred at Bradford following the rise in raw wool values, according to A. R. Thompson, American Consul at Bradford. Yarn prices were unchanged, but an increase is expected due to the stronger home demand as well as to a good demand from Germany for low medium grades.



- - - - - - - - - - -

# CROP AND MARKET PROSPECTS

---

## BREAD GRAINS

### Winter wheat areas

The winter wheat area as reported by 16 countries is 137,464,000 acres against 132,039,000 acres last year, which is the same as reported last week. No new estimates or revisions of previous estimates have been received during the week.

### Foreign crop conditions

Unusually cold weather prevailed over all of Europe during the week ending March 22, and although it is too early to make a definite statement as to the extent of the damage resulting from the cold wave, the general opinion prevails that the winter cereals suffered some damage, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. Spring sowings are delayed over a large area of the continent, especially along the Danube and in central Europe. Some snow fell in southern Russia. Reports from Odessa continue to speak of severe damage to the winter crops from the drought last fall and the necessity of increasing the spring area but the peasants are hampered by a shortage of farm equipment. Germany and France had warmer weather with local rains at the end of the week.

The Board of Agriculture for Scotland in a report dated March 1 stated that wheat made little progress during the first part of February owing to unfavorable weather. The dry spring-like conditions of the last ten days of the month favored development of the plants, and at the beginning of the month the plants in most districts had a fairly vigorous and healthy appearance. "Revue Agricole de L'Afrique du Nord", dated February 24, stated that in North Africa bright weather had followed the rains and that the damage done by the January rains was found to be less severe than had been expected. On the whole the prospects appear favorable.

### Wheat production

Wheat production in 1927 as reported by 45 countries is 3,481,000,000 bushels, an increase of 3.9 per cent over the production of 3,350,000,000 bushels reported by the same countries in 1926.

### Russian grain procurements

Russian grain procurements during the first half of March were 775,000 short tons, or 43 per cent of the total plans for the month, according to a preliminary estimate as cabled by Acting Agricultural Commissioner L. V. Steere at Berlin. Procurements in North Caucasus exceeded the plan by 50 per cent, but elsewhere, especially Volga and Siberia, were considerably below the plan. Considering the advanced season, the continuation of the decline now seems probable. Details concerning Russian grain production and trade appear on pages 389 to 426.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

### European market conditions

Continental flour markets during the week ending March 19 were generally firm with a large volume of business, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. The wheat and rye markets of Germany were very active during the week ending March 21 and the opinion prevails that the commercial stocks of wheat and wheat flour have increased recently as a result of the active buying, but rye is becoming very scarce not only in Germany but throughout Central Europe. Wheat prices at Hamburg rose 4 cents to $1.60 per bushel on March 21. Rye prices at Berlin rose 5 cents to $1.57 per bushel, the high point of the season. The German feed grain market was also strong and prices advanced as a result of a good demand together with small supplies of barley, corn and oats. France, Holland and Belgium reported a good business in overseas wheat. Italian trade with Australia and Argentina was lively. Rumanian offers were limited.

### Movement to market

#### United States

Exports of wheat including flour from the United States during the week ending March 17 were 1,571,000 bushels as compared with 1,529,000 bushels the previous week and 2,601,000 bushels during the corresponding week in 1927. The total exports for the season, which have been revised to February 29, are 178,107,000 bushels against 174,627,000 bushels last year.

#### Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on March 16 were 121,526,000 bushels against 98,935,000 bushels on March 18, 1927. Receipts at Fort William-Port Arthur during the week were 913,000 bushels. Total receipts for the season are 206,958,000 bushels against 203,483,000 bushels for the same period last year. Shipments from Fort William-Port Arthur during the week were 410,000 bushels. Total shipments during the season are 170,650,000 bushels against 174,660,000 bushels for the same period last year. Receipts during the week at Vancouver, including Prince Rupert, were 2,036,000 bushels. Total receipts for the season are 63,377,000 bushels against 35,374,000 bushels for the same period last year. Shipments during the week from Vancouver, including Prince Rupert, were 1,336,000 bushels, the lowest point since October, and total shipments to March 16 were 56,780,000 bushels against 28,007,000 bushels for the same period last year.

## CROP AND MARKET PROSPECTS, CONT'D

---

### Southern Hemisphere

Exports of wheat including flour from Argentina and Australia during the week ending March 17 were 6,970,000 bushels, or 2,733,000 bushels less than the previous week.

### United States wheat prices

The cash price of wheat as measured by the weighted average cash price at the six principal markets declined 2 cents during the week ending March 16 to $1.35 per bushel, or the same level as of March 2. All classes excepting soft red winter contributed to the decline. No. 2 hard winter and No. 2 amber durum each dropped 2 cents, and No. 1 dark northern spring 3 cents, while No. 2 soft red winter advanced 2 cents to $1.68, or another new high level for the season. Western white wheat at Seattle advanced approximately 4 cents during the week to $1.36 per bushel, as indicated by an average of cash quotations. Since March 16, cash prices of winter and hard spring have been slightly above the average of the preceding week. The spread between the cash closing prices of spring wheat at Winnipeg and Minneapolis narrowed 1 cent during the week and was 6 cents in favor of Minneapolis the week ending March 16 as compared with 3 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| February 24 | 134 | 134 | 134 | 136 | 146 | 145 | 158 | 129 | 132 | 158 |
| March 2 | 135 | 135 | 135 | 135 | 146 | 145 | 154 | 133 | 132 | 161 |
| 9 | 136 | 137 | 135 | 138 | 146 | 148 | 163 | 133 | 133 | 166 |
| 16 | 134 | 135 | 133 | 136 | 142 | 145 | 152 | 131 | 132 | 168 |
| 23 | 130 | | 129 | | 138 | | 158 | | 126 | |
| 30 | 132 | | 130 | | 139 | | 154 | | 127 | |
| April 6 | 133 | | 131 | | 140 | | 155 | | 129 | |
| 13 | 133 | | 130 | | 139 | | 152 | | 127 | |
| 20 | 136 | | 130 | | 142 | | 154 | | 128 | |

Future closing prices have been strong during the week following March 16 and somewhat above prices the previous week. Reports of smaller holdings in country mills and elevators, stronger Liverpool prices and a good European demand for wheat were strengthening factors in the market. On March 22, closing prices of May futures as compared with prices the

CROP AND MARKET PROSPECTS, CONT'D

---

week before were 4 cents higher at Chicago, 3 cents higher at Kansas City and Minneapolis, 1 cent higher at Winnipeg, and 2 cents higher at Liverpool. May futures at Buenos Aires on March 21 were 1 cent higher than a week earlier. These advances in May futures place the price of May futures from 3 to 7 cents higher than a year ago on the North American markets, 6 cents higher at Liverpool, and 7 cents higher at Buenos Aires. During the corresponding week a year ago, May futures declined in price.

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Feb. 23 | 139 | 134 | 132 | 127 | 138 | 129 | 139 | 138 | 149 | 150 | 128 | 130 |
| Mar. 1 | 140 | 135 | 133 | 127 | 139 | 129 | 142 | 139 | 150 | 150 | 129 | 130 |
| 8 | 139 | 138 | 132 | 130 | 139 | 132 | 143 | 140 | 151 | 151 | 130 | 132 |
| 15 | 136 | 137 | 130 | 129 | 135 | 131 | 140 | 141 | 149 | 151 | 129 | 133 |
| 22 | 134 | 141 | 126 | 132 | 131 | 134 | 139 | 142 | 147 | 153 | 127 | 134 |
| 29 | 134 | | 127 | | 132 | | 140 | | 149 | | 129 | |
| Apr. 5 | 135 | | 127 | | 133 | | 141 | | 151 | | 128 | |
| 12 | 133 | | 126 | | 133 | | 139 | | 151 | | 127 | |
| 19 | 135 | | 128 | | 135 | | 143 | | 153 | | 128 | |

a/ Prices are as of day previous to date of other market prices.

Winter rye areas

The rye area as reported sown for the 1928 harvest by 11 countries remains at 26,387,000 acres against 25,589,000 acres last year. No estimates or revisions have been received during the past week.

FEED GRAINS

Barley

The 45 countries that have so far reported barley production for 1927 show a total crop of about 1,277,000,000 bushels, which is a 6 per cent increase over the 1926 production of the same countries. This is estimated to be about 85 per cent of the total barley crop of the world. Barley exports from the principal exporting countries, the United States, Canada, Argentina, Russia, and the Danubian countries, from July 1 to the latest date available, have amounted to only 84,185,000 bushels compared with 93,251,000 bushels for the same periods last year. The United States, Argentina, and the Danubian countries have exported more than for the preceding year, while there has

CROP AND MARKET PROSPECTS, CONT'D

---

been a big decline in the exports from Canada and Russia. United States exports of barley since July 1 have been about 2-1/2 times as large as for the preceding season. The export of 231,000 bushels for the week ending March 17 is the largest since the end of December. The price of No. 2 barley at Minneapolis fell 4 cents during this week to 87 cents a bushel.

## Oats

The 38 countries which have reported oats production in 1927 show a total crop of 3,532,000,000 bushels, which is a decrease of nearly 2 per cent from that of the preceding year. The countries reported produce all but 2 or 3 per cent of the oats grown in the world. Shipments of oats from the principal exporting countries from July 1 to the latest date available amounted to about 31,100,000 bushels, which is 5,000,000 bushels less than for the same periods the preceding year. Oats exports of 306,000 bushels from the United States for the week ending March 17 were the heaviest of the present season with the exception of the week of December 17. During the week of March 17 the price of No. 3 white oats at Chicago dropped a cent to 58 cents a bushel.

## Corn

The 22 countries which have so far reported corn production for 1927, and which last year produced 80 per cent of the world total and 93 per cent of the Northern Hemisphere total, show a production this year of about 3,477,000,000 bushels, or a decrease of more than 2 per cent from that of the preceding year. The final figure for the Mexican crop in 1926 is now stated to be 86,578,000 bushels, which is nearly 5,000,000 bushels more than the preliminary estimate. This makes the 1927 crop in Mexico more than 6 per cent below that of the preceding year, in spite of favorable reports during the growing season.

The Argentine weather for the week ending March 19 was warm and dry, according to the United States Weather Bureau, with a temperature averaging 75°, or 6° above normal, and only very light showers. Since February 1 the temperature in the corn zone has averaged about half a degree above normal, with a rainfall about 60 per cent above normal. Consular reports from certain sections of Argentina speak of some damage being done to the corn through lack of rain in its early growing stages, but most estimates are favorable to a large crop.

Net exports of corn since November 1 from the principal exporting countries have amounted to 99,900,000 bushels against 124,800,000 bushels for the same time the preceding year. All of the countries with the exception of the Union of South Africa have shared in this decrease.

## CROP AND MARKET PROSPECTS, CONT'D

---

Exports of corn from the United States since the week of February 11 have been running much larger than for earlier in the season, while Argentine exports have been declining for the last few weeks. The spread between the price of corn for May delivery as cabled from Buenos Aires and the price of No. 3 yellow at Chicago, which a month ago was over 15 cents, fell until on March 13 it was only 10 cents, but since than it has increased again to almost 14 cents. The price of No. 3 yellow at Chicago was quoted at $1.02 a bushel on March 20, and the Buenos Aires price was quoted at 88 cents.

---

## FRUIT, VEGETABLES AND NUTS

---

THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, March 21, 1928, show a further increase for barreled stock, but boxed varieties continued to decline, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The weather in the United Kingdom was mostly clear and temperate, which may be considered favorable for fruit consumption. There was an active demand for Virginia Albemarle Pippins. Virginia Winesaps were also keenly competed for, but only light supplies of barreled apples have been available for the auction during the past three or four weeks. Supplies of Washington Winesaps were liberal during the week. Oregon Yellow Newtowns were also in liberal supply, although the demand was considerably slower. See Foreign Service release, F.S./A-169, March 22, 1928.

THE HAMBURG APPLE MARKET: Prices paid for American boxed apples on the Hamburg auction on Thursday, March 22, show a slight decline compared with prices paid two weeks ago, according to quotations cabled the Foreign Service of the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The prices suffered a depreciation of from 25 cent to 50 cents per box with the fruit showing from 1 per cent to 10 per cent of decay. The market is showing strength on the small sizes, however, states Mr. Smith.

MOVEMENT OF MEXICAN WEST COAST VEGETABLES: The total shipment of Mexican West Coast vegetables into the United States through the border port of Nogales, Sonora, Mexico, from the beginning of the season in November, 1927, to February 29, 1928, amounted to 2,099 carloads against

FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - - - - -

2,296 carloads during the corresponding period last season, according to statistics received in the Foreign Service of the Bureau of Agricultural Economics from Consul Henry C. A. Damm at Nogales. The decline in shipments to the American market thus far this year is accounted for entirely by the great reduction in shipments of tomatoes, which during the first four months of the current season have amounted to only 960 carloads as against 1,459 carloads during the corresponding period last season, a decline of about 35 per cent. This decline has been offset to a large extent, however, by increased shipments of mixed vegetables, containing in addition to tomatoes, green peas and peppers such items as egg plant, green beans, cucumbers, squash and okra. A total of 126 carloads of mixed vegetables have been shipped thus far this season as against only 1 carload during the corresponding period last year. Shipments of green peas thus far this season show an increase of 61 carloads over those for the corresponding period last year, while green peppers are 116 carloads larger. See Foreign Service release, F.S./V-14, March 23, 1928.

EGYPTIAN ONION SHIPMENTS TO THE UNITED STATES: Shipments of Egyptian onions to the United States from the beginning of the season up to March 22, 1928 amounted to 77,136 bags of 112 pounds each, according to cables received by the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. Shipments to the American market from the beginning of the 1926-27 season up to March 22, 1927, inclusive, amounted to 65,265 bags. Quotations c.i.f. Boston and New York are averaging approximately \$3.16 per bag as compared with \$3.41 per bag a week ago and \$2.80 on March 22, 1927. The demand for onions in the export market at Alexandria is exceptional, states Consul Geist.

- - - - - - - - - - - - - -

## LIVESTOCK, MEAT AND WOOL

- - - - - - - - - - - - - -

### Hogs and pork

EXPENSIVE FEED REDUCES NETHERLANDS HOG BREEDING: The reduction of 20 - 25 per cent in the number of hogs bred in the Netherlands late in 1927 as against the same period of 1926 is attributed directly to the unfavorable relation between pork prices and feed prices, according to a recent report from L. V. Steere, Acting American Agricultural Commissioner at Berlin. In connection with its annual February livestock survey, the Netherlands government points out that over the period November 1, 1927 - February 1, 1928 the official index figure for pork declined from 118 to 117, while the figure for corn rose from 136 to 151. Mr. Steere reports that the decline in the number of hogs is expected to be relatively

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - - - - - - - -

smaller in the dairy districts of the Netherlands than in provinces where most of the feedstuffs must be purchased. For example, in Friesland conditions indicate a decrease of only 10 per cent in sows which will farrow in the near future, while in Drente a decrease of 25 per cent is expected. The February survey is not a census of livestock, but tries to determine the annual percentage fluctuations. See page 312 of "Foreign Crops and Markets", Vol. 16, No. 11, for additional details on the survey results.

GERMAN PORK SUPPLIES LARGER: German hog slaughter and pork imports were larger during February than in the preceding month, according to preliminary figures cabled by L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog receipts at 14 markets reached 373,000 head, only slightly under the January level, and 114,000 head in excess of February 1927. Slaughter at 36 points, however, reached 467,000 head, equalling the high point reached last November, and exceeding the preceding month and a year ago by 15,000 head and 159,000 head respectively. Bacon imports rose 331,000 pounds for the month to reach 1,213,000 pounds, but were still 280,000 pounds under last year. Lard imports, however, at 16,314,000 pounds, were slightly larger than those of the preceding month and a year ago.

DANISH HOG SLAUGHTER SETS RECORD IN 1927: About 5,000,000 hogs were slaughtered in Danish export slaughter houses during 1927, according to preliminary figures appearing in "Smør Tidende" for February 24, 1928. That figure exceeds the 1926 level by 30 per cent and 1924, the preceding record year, by 24 per cent. Of the 1927 total, 4,200,000 were killed in co-operative factories and about 800,000 in private slaughter houses, with a total daily average kill of about 14,000 head. Exports of pork and bacon from Denmark in 1927 amounted to 564,944,000 pounds compared with 419,379,000 pounds in 1926, an increase of 35 per cent. Approximately 98 per cent of this bacon and pork went to the British market. Danish bacon production and export continues at record figures and notwithstanding the constantly declining prices there are apparently no indications of an early material decline in production, according to current reports. The quantity of bacon and pork exported from January 1 to February 24, 1928 aggregates 98,601,000 pounds compared with 80,746,000 pounds last year for the same period. Live hog exports for this period of 1928 numbered 14,525 compared with only 5,317 last year for the same period. This year 9,339 went to Italy, whereas last year all went to Germany.

LIVESTOCK NUMBERS IN RUMANIA SMALLER IN 1927: The number of livestock in Rumania in 1927 is estimated at 23,134,000 compared with 24,108,000 in 1926, a decrease of 4 per cent. The number in 1927 is, however, 3 per cent above the number in 1910-11. There were decreases in cattle, sheep and swine in 1927 compared with 1926, cattle decreasing 5 per cent to 4,744,000, sheep 5 per cent to 12,941,000, and hogs 3 per cent to 3,076,000. See table, page 431.

- - - - - - - - - -

# DAIRY PRODUCTS

- - - - - - - - - - - -

FOREIGN BUTTER PRICES WELL MAINTAINED: Prices in the principal European butter markets were generally about the same on March 22 as a week earlier. Colonial was quoted generally a shade lower and Danish slightly higher. The Copenhagen quotation was equivalent to 40.1 cents against 38.9 cents the previous Thursday. Shipments afloat show a decided falling off in New Zealand supplies from 25,704,000 pounds on March 3 to 10,248,000 pounds on March 17. Australian shipments were better maintained at 12,208,000 pounds on March 17 against 15,288,000 pounds two weeks earlier. Argentine shipments though still light, increased during the same period from 2,912,000 pounds to 3,528,000 pounds. The comparatively light supplies now arriving and in prospect from the Southern Hemisphere are the principal factor in the recent strength of the English markets. See recent quotations as cabled by American Agricultural Commissioners in Europe on page 434.

AUSTRIAN DAIRY PRODUCTION NEARLY MEETING DEMAND: Importation of butter and cheese into Austria is not heavy and is rather steadily declining. Imports since 1924, when they had reached about their highest point, have been as follows, according to official figures. Pre-war comparisons are not possible owing to territorial changes.

AUSTRIA: Imports of butter and cheese, 1924-27

| Year | Butter | Cheese |
|---|---|---|
| | Pounds | Pounds |
| 1924 ................ | 3,864,000 | 10,142,000 |
| 1925 ................ | 2,856,000 | 7,970,000 |
| 1926 ................ | 4,648,000 | 7,665,000 |
| 1927 ................ | a/ 2,381,000 | a/ 4,410,000 |

a/ Smør Tidende, February 24, 1928.

Production of milk in Austria is estimated for 1927 as amounting to 552,178,000 gallons as compared with 158,520,000 gallons in 1919, according to a statement appearing in the Danish butter journal, "Smør Tidende", of February 24, 1928. The production in 1927 was utilized as indicated below:

| | Butter | Cheese | Calf feeding | Fresh milk | Total |
|---|---|---|---|---|---|
| Gallons | 77,410,000 | 55,218,000 | 61,031,000 | 358,519,000 | 552,178,000 |

The output of butter and cheese in that year is estimated to have been 24,846,000 pounds and 41,887,000 pounds respectively.

- - - - - - - - - - -

## RUSSIAN AGRICULTURAL PRODUCTION AND TRADE

Russian agricultural production is now nearly back to the level which obtained in the same territory immediately preceding the war, and in some cases, such as corn, potatoes and oilseeds, it has not only exceeded this level but exceeded production in the former Russian Empire. Russian exports, however, have not kept pace with production, the shipments of all the principal commodities being in general less than half of pre-war exports. In the case of bread grains the decrease in exports has been due to an increase in domestic consumption, and United States grain has been relieved of competition from a formerly significant source. The decrease in feed grain exports is probably accounted for by a decreased feed grain production and by larger numbers of cattle and hogs as compared with pre-war. In feeding practice there has been a shift away from barley to corn, and apparently also to millet, and oil seeds and cake are apparently used more extensively.

In 1927 agricultural production as a whole was about equal to 1926, with rye, corn, potatoes, sugar, flaxseed, hempseed and cotton production all larger than that year, but wheat, barley and oats somewhat lower. The supply is apparently sufficient to keep up the general level of domestic consumption, provided distribution facilities prove adequate. There has been a decrease in exports reported to date as compared with last year, and there is no indication at present of any important export movement the balance of the year.

Present indications of the 1928 crop are a probable reduction in winter grain acreage, although this decrease may be entirely in rye and not in wheat, with indications of further reduction from winter killing. The government plan for increased spring sowing may be hampered somewhat by a shortage of farm machinery, and by a tendency of some of the more prosperous peasants to restrict acreage.

Since the Russian crop reporting organization is still new, and since the country is large with widely varying agricultural conditions, it must be recognized that crop statistics cannot be as reliable as in smaller countries having stable reporting systems, which have been operating for a long period of years. This should be borne in mind in connection with all Russian agricultural statistics here reported. It should further be borne in mind that the present organization is not the same as that reporting before the war. However, the figures on production and disappearance of the important crops appear to be reasonably consistent. A statement of the present crop reporting system was given in "Foreign Crops and Markets" for February 28, 1927, pages 282 to 283.

### Production in 1927

The year 1927 was in general a favorable year in agriculture for Russia as a whole so far as can be determined from statistics available, although the spotty character of the crops in some parts of the country

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

gave rise to various difficulties in distribution. The crop of rye, the chief bread grain, according to preliminary official reports, is not only greater than in any post-war year and greater than the average production for the pre-war period 1909-13 in the present boundaries, but it is also greater than the average crop reported in the total Russian Empire for 1909-13. Wheat production fell off in 1927 compared with 1926, which had been nearly equal to the average for the total Empire in the period 1909-13. The decrease in wheat production, however, is small as compared with the increase in rye, so the bread supply of the country is greater than in 1926, and nearly as great as the 1909-13 average in the total Empire.

Total production of the three main feed grains, oats, barley and corn, is slightly smaller than in 1926, in the face of an increase in the numbers of live stock. Some of the deficit may be made up from the increased rye crop, and some from the potato crop, which, according to the estimate, is the largest ever produced either in present boundaries or in the Empire. No report is available on millet production in 1927, but in the two preceding years the crop was larger than the pre-war average for all Russia, and it is possible that it may also help to supply the deficit. Increased farm stocks of grain at the beginning of the present season from the two comparatively good crop years just preceding have further increased the total grain supply for Russia as a whole.

Among the industrial crops there has been an increase in production of cotton, hemp fiber, hempseed and flaxseed as compared with last year. Flax fiber production decreased somewhat. All five of these commodities showed increases compared with the 1909-13 average for the same territory. Hemp seed and fiber have made the greatest advances, production in 1927 being about half as large again as the average in total Russia for 1909-13. Sunflower production is not available but acreage increased over 12 per cent. Sugar production is over 50 per cent above last year. A summary table of crop acreage and production is given on page 421.

Although the grain supply for Russia as a whole appears to be sufficient, there was a shortage for consumption in the deficit producing regions during the fall and early winter. This was due largely to a lack of industrial goods for which the farmers could exchange their grain, to transportation difficulties, and to ineffective operation of the procuring organization. Procuring has improved in January, February and the first part of March, however, and the crisis is now believed to be over. Total procurings of all grains by the end of March are expected to be about equal to those of last year, and they are used primarily to supply the urban and deficit producing regions. Detailed figures on procurings for the separate grains are not available through February. For the season through January before the heavy February collections had improved this year's situation wheat procurements were only 125,611,000 bushels compared with 167,857,000 bushels through January last year, and rye 53,992,000 compared with 64,632,000 bushels last year. The procuring situation is summarized in greater detail

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

on pages 394 to 401. Statistics of total procurings are reported on page 403, and for individual grains on pages 413 to 416.

Exports of grain crops are taken from surplus procurings after the needs of the deficit regions have been covered. This year exports have been light so far as they have been reported, and current statements from various sources do not indicate a likelihood of increases the rest of the year. Total wheat exports through November were only 5,400,000 bushels compared with 18,816,000 through November last year. Wheat exports through the Bosporus, according to cargo loadings from December through February were only 287,000 bushels compared with 10,633,000 the previous season. Since roughly two-thirds of the wheat exports are through the Bosporus, this movement gives some indication of the total export.

Total rye exports through September were 1,614,000 bushels compared with 1,872,000 the preceding year. Exports through the Bosporus from October through February were 1,091,000 compared with 4,843,000 in 1926-27. Since the Russian rye region is not centered near the Black Sea as wheat is, the shipments through the Bosporus are not so good an indication of total movement as for wheat. Last year about two-fifths of the total rye exports were reported through the Bosporus. For barley and corn, practically the entire export movement is through the Bosporus. Cargo loadings of barley through February this year were only 1,571,000 bushels compared with 20,096,000 for that period last year, and corn only 975,000 compared with 6,907,000 last year. Oats exports are insignificant. Flaxseed exports have not been important in recent years.

## Early prospects for 1928

There is much uncertainty as to the area of fall sown grain for the 1928 harvest. Preliminary information, based on a questionnaire sent by the Central Statistical Bureau to a large number of voluntary correspondents, points to a decrease of 0.3 per cent for Russia exclusive of Transcaucasia and Central Asiatic Republics, according to the "Russian Statistical Review". Reports from other sources had spoken of probable decreases in winter grains due to the poor weather conditions in the fall plowing and sowing season. An outstanding indication in the results of the questionnaire is the increase in the winter wheat sowings in the important growing regions at the expense of rye, even where the total winter area was reduced. Of the two most important winter wheat regions, North Caucasus and Ukraine, the acreage decreased by 5.3 per cent in the former and increased by 8.7 per cent in the latter compared with last year. In 1925 and 1926 North Caucasus comprised about 35 per cent of the Russian winter wheat acreage, and Ukraine about 40 per cent. See page 404. An increase of winter wheat has also been reported for Middle Volga 15.5 per cent, Lower Volga 32.3 per cent and Central Black Earth 9.7 per cent.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

The sowing period of winter crops was shorter, both in certain southern ergions where lack of rainfall caused a late start, and in regions where it began early, although the reduction was smaller where the planting season was longer. In the former regions, the sowing period was decreased on the average by two weeks, in the latter by 3 to 5 days. An improvement in methods of cultivation was observed. The "Statistical Review", however, warns that this fact may not be characteristic of the farming population as a whole, since the questionnaire relates to farms of a higher economic and technical level.

There have been some reports of winter killing, especially in the Odessa region, and one report previously mentioned stated the intention to resow 2,286,000 acres of winter grains in Russia that had been winter killed and, in addition, to increase the area in spring crops by about 5,630,000 acres. The latter figure, however, was said to be probably too optimistic.

Recent reports received by Acting Agricultural Commissioner L. V. Steere state that the distribution of seed to deficit regions of Russia is nearly up to plans, being delayed in only a few regions. There are complaints, however, that the rich peasants in Ukraine and North Caucasus are tending to restrict acreage, even to the extent of leaving rented lands idle. To offset this, the government is encouraging collective sowings by the poorer peasants. North Caucasus reports poor organization of the sowing campaign. The supply of farm machinery is improved, but a shortage still exists in many regions.

## Recent trends in Russian agriculture

Statistics on acreage of 9 of the most important crops in Russia show the acreage cultivated to have been increasing steadily the past three years, until by 1927 the total of 235,442,000 acres was 7.2 per cent above the average acreage reported for those crops in the same territory for 1909-13, and only 6.4 per cent below the area in the total Empire. Of the crops shown, barley is the only one for which the estimates show a downward trend. The acreage in that crop in 1927 was 33.3 per cent below prewar in present boundaries and 43.6 per cent below the total Empire. This decrease was enough to bring the total acreage of the three feed grains in 1927 down to 4.4 per cent below pre-war present territory and 19.5 per cent below the Empire, in spite of the fact that corn acreage has more than doubled as compared with the same territory before the war. Bread grain acreage in 1927 was 7.6 per cent above the same territory in 1909-13, due mostly to increased rye acreage, although wheat acreage was 2.3 per cent above pre-war. Potatoes have made nearly as great an increase as corn, and in actual acres the increase is greater than corn, 1927 potato acreage being 89.3 per cent above pre-war in present boundaries and 54.9 above the total Empire acreage. The three principal industrial crops, flax, hemp and cotton, have also made notable gains, 1927 acreage being 35 per cent

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

above pre-war in present boundaries and 22.1 per cent above pre-war for the total Empire. Total acreage devoted to these crops is still small, however, and so far has had little effect on grain crop acreage. Sunflower area has made the greatest rise of all, going from an acreage of 1,290,000 acres in present boundaries in 1909-11 to 7,435,000 in 1925, after which it fell, and in 1927 was 6,956,000 acres. See tables, page 422 for actual crop areas reported.

The shifts in grain production do not necessarily mean a change in the food consumption, although there has apparently been some change in feeding practices of the country. From statistics available, it appears that there has been a slight increase in the average amount of bread grain available for consumption per capita in the period 1924 to 1926 than in the period 1909-13. Indicated average wheat consumption increased from about 2.9 bushels per capita in the period 1909-13 to 3.4 bushels in the period 1924 to 1926, and rye consumption increased from about 4.3 to 4.5 bushels. These figures are based on production less estimated seed required for the next year's seeding and net exports for the crop year. They do not take into account differences in stocks at the beginning and end of the season, which might account for the slight difference in per capita consumption shown in the case of rye. This change appears to be in line with reports from various sources that peasants have been increasing their bread consumption. Even present indicated consumption may be compared with that of Germany, which in 1909-13 is estimated to have averaged 3.21 bushels per capita for wheat and 5.88 for rye. There are some reports that indicate a falling off in human consumption of rye in recent years with a corresponding increase in wheat consumption. Figures based on wheat and rye production, seeding and exports do not bring out this point, but since figures on stocks are not available for the beginning and end of the year, estimates for single years are not conclusive. Statistics on wheat and rye distribution in these periods are given on pages 405 and 406 .

There appears to have been some change in feeding practices as compared with pre-war. A rough indication of the consumption of feed grains by live stock can be obtained by reducing the actual numbers of live stock to a common unit on the basis of feeding requirements. Without having Russian feeding data, at hand, but on the basis of requirements as estimated in the United States, it is indicated that consumption of the three chief feed grains, oats, barley and corn, per unit of live stock averaged about .195 short tons per year in the period 1924-26, compared with .226 in 1909-13. It is probable, however, that total feeding has not decreased to this extent. Millet production increased materially as compared with pre-war. The 1924 millet production estimate is not available, but adding the average crop for the two years 1925 and 1926, the total feed grain consumption would be .233 short tons per unit in the post-war period. In addition, oilseeds production has increased (see page 420), which would allow increased oilseed and cake consumption, and the big increase in the potato crop may be used to some extent for live stock. Of

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

the three chief feed grains, there has been a decided shift from barley to corn. Whereas indicated barley consumption in 1909-13 averaged .067 short tons per unit, in 1924-26 it averaged .049, while corn consumption increased from .018 short tons to .045. Indicated oats consumption has decreased from .141 short tons to .101. See tables on pages 407 to 417.

## Grain prices

The wide range of monthly average prices paid by Russian procuring organizations for grains in 1923-24 and 1924-25 was narrowed in the two succeeding years until in 1926-27 prices were almost unchanged throughout the year. In the first two years, prices increased materially in the late winter and spring, which did not occur in 1925-26 or 1926-27. Wheat procuring prices in 1923-24 ranged from 47 cents a bushel in September to $1.08 in February and March, and in 1924-25 from 76 cents in October to $1.58 in April. In 1925-26 they ranged only from 90 cents in June to $1.15 in February. In 1926-27 the August price of 92 cents was not exceeded during the year and it even went down to 84 cents in December and 83 cents in June. The 1927-28 season started with an average price of 89 cents in July, which rose to 99 cents to $1.00 in August and September. Rye and barley prices followed somewhat similar tendencies. Prices received by the export corporations for grain exported were always considerably higher than the procuring prices. See tables, pages 410 to 412 . Wheat export prices ranged from $1.16 to $1.37 in 1923-24, from $1.37 to $1.67 in July to September of 1924-25, the only month for which they are quoted that year, from $1.45 to $1.74 in 1925-26 and from $1.57 to $1.70 in 1926-27.

The sales of grain to the procuring organizations depends on the relation of grain prices to prices of the commodities the farmer has to buy as well as on the actual price of the grain. In recent years the prices of industrial goods have been higher in comparison with pre-war than agricultural commodities, resulting in a tendency for the farmers to hold their goods except to pay for necessary purchases and to meet taxes and other payments. This divergence between agricultural and industrial price levels, often spoken of as "scissors", has been much narrower the past three years than in the two years preceding. In 1923-24 the index of manufactured goods averaged 91 per cent higher than for agricultural and in 1924-25 it was 61 per cent higher. In 1925-26 the index of manufactured goods averaged only 17 per cent higher and in 1926-27, 26 per cent higher. In both of these last years, however, the index for grain prices was lower than for other agricultural commodities.

## Russian grain procurements and domestic supply

The procurements of grain and oilseeds by Russian state and cooperative organizations showed a sharp decline in the period July-December, 1927, the first 6 months of the agricultural year 1927-28, compared with the same period of the preceding year, the figures being 6,065,000 short tons and 8,344,000 short tons respectively. Since January, however, the

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

tendency has been reversed, the procurements for the first 3 months of 1927-1928 amounting to 3,602,000 short tons, compared with 2,099,000 short tons for the same period in 1926-27. The slump came during the months October - December, for during July-September, 1927, procurements exceeded 1926.

GRAINS AND OILSEEDS: Procurements in Russia, 1926 and 1927

| Period | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|
| | 1,000 short tons | 1,000 short tons | Per cent |
| July - September... | 2,823 | 3,093 | 109.6 |
| October - December. | 5,521 | 2,972 | 53.8 |
| Total......... | 8,344 | 6,065 | 72.7 |

While total procurements decreased, procurements of oilseeds increased during the period July-December from 604,000 short tons in 1926 to 863,000 in 1927. Grain procurements for July-December 1927 were, therefore, 2,538,000 short tons below the 1926 figure, and the total grain exports for July-December, 1927 were 1,182,000 short tons below 1926. The grain supply available for cities and deficit regions was therefore approximately 1,356,000 short tons below the figure for the same months of last year, with the visible supply at the beginning of the 1927-28 agricultural year smaller than in the preceding year. The procurements of state and cooperative organizations working under a "plan" have been of increasing importance for the supply of the markets depending on shipments of grain over any considerable distance. This can be seen from the fact that while in 1925-26 those organizations handled 66.7 per cent of the grain trade, in 1926-27 their share increased to 80.5 per cent, according to figures published in the "Economic Bulletin of the Conjuncture Institute", Nos. 11-12, 1927. Private grain trading is being discouraged by the government.

Wheat procurements for the six months ending December 1927 were 50,000,000 bushels below 1926. The exports, however, up to January 1, 1927 were approximately 20,000,000 bushels below last year's figure. The supply of wheat available for consumption during July-December, 1927 would, therefore, be in the neighborhood of 30,000,000 bushels below the supply available in 1926. Rye procurements during July-December, 1927 were some 13,000,000 bushels below 1926. No figures of the total rye exports for the period are available, but exports through the Bosporus, which in 1926 were approximately half of the total rye exports, were almost 3,000,000 bushels below the 1926 figure. At any rate, the decrease in the rye supply was smaller than the decrease in wheat.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

The demand for wheat, however, has increased, according to a statement made by the Soviet Commissar of Trade as quoted in "Economic Life" of December 20, 1927. He attributed the increased demand to the poor wheat crop in Transcaucasia and Turkestan, and the general tendency on the part of the consumers both in cities and villages of deficit areas to purchase grain for storing. But an article in the "Statistical Review" for November 1927 expresses doubt as to the existence of a general tendency to buy for storing, at least during the first quarter of the agricultural year, July-October, 1927, although admits that the statistical verification of any conclusion on this point is yet insufficient. But whatever the fluctuations of the demand for grain, during this period, the domestic grain situation was undoubtedly influenced by the general upward trend of per capita wheat flour consumption and the corresponding downward trend of per capita rye flour consumption observed by Russian economists. The following figures from an article by Professor Lossitzky in "Statistical Review" for December 1927, based on special investigations of the Central Statistical Bureau, show the relative change which took place in the rural and urban consumption of wheat and rye flour:

FLOUR: Index of per capita consumption, Russia, 1923-24 to 1926-27 a/

| Year | Wheat | | Rye | |
|---|---|---|---|---|
| | Urban | Rural | Urban | Rural |
| 1923-24.............. | 100 | 100 | 100 | 100 |
| 1924-25.............. | 131 | 126 | 58 | 92 |
| 1925-26.............. | 147 | 156 | 50 | 85 |
| 1926-27.............. | 147 | 167 | 46 | 82 |

a/ Basis, 1923-24 = 100.

Urban wheat consumption has become apparently stabilized during the past two years, while the rural consumption exhibited a further growth in 1926-27. The share which wheat flour occupied in both urban and rural grain consumption increased considerably between 1923-24 and 1926-27, although the total consumption of grain products decreased, as the following figures will show:

GRAIN PRODUCTS: Changes in the Russian per capita consumption, for food, 1923-24 to 1926-27 a/

| Year | Urban | Rural |
|---|---|---|
| | Per cent | Per cent |
| 1923-24.............. | 100 | 100 |
| 1924-25.............. | 89 | 95 |
| 1925-26.............. | 91 | 96 |
| 1926-27.............. | 88 | 95 |

a/ Basis, 1923-24 = 100.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

GRAIN PRODUCTS: Share of wheat flour in Russian per capita consumption, 1923-24 to 1926-27

| Year | Urban | Rural |
|---|---|---|
| | Per cent | Per cent |
| 1923-24 | 40 | 18 |
| 1924-25 | 59 | 24 |
| 1925-26 | 65 | 19 |
| 1926-27 | 67 | 31 |

Another source of difficulty in the Russian domestic grain situation was the unsatisfactory distributive situation, which is reflected in the following figures of shipments, and which show the decreased shipments to the deficit consuming area, compared with the preceding year; even during the months July-September, when total grain shipments were slightly above 1926.

GRAINS: Shipments in Russia, 1926-27 and 1927-28

| Year and Quarter | Grain shipments | | Shipments to the consuming area | |
|---|---|---|---|---|
| | Total | Per cent of previous year | Total | Per cent of previous year |
| | 1,000 cars | Per cent | 1,000 cars | Per cent |
| 1926-27 | | | | |
| July-Sept. | 212 | | 44.8 | |
| Oct.-Dec. | 364 | | 80.1 | |
| 1927-28 | | | | |
| July-Sept. | 215 | 101.4 | 39.9 | 89.1 |
| Oct.-Dec. | 273 | 75.0 | 64.3 | 80.3 |

Source: Economic Life, February 24, 1928.

That the unsatisfactory shipping situation was not due largely to transportation difficulties is evident from the comparison of figures of the average daily loadings of all freight and of grain, as reported in the "Statistical Review", No. 12, 1927, published by the Central Statistical Bureau of the U. S. S. R. Grain loadings during July-December, 1927 were 12.6 per cent below the corresponding period in 1926, and during October -December 1927, 24.5 per cent below 1926. Total freight loadings, however, were above 1926 throughout the whole period, the figures being 15.2 per cent for July-December and 13.4 for October-December.

As a result of the unsatisfactory marketing situation, wheat and rye flour and grain stocks on January 1, 1927 were lower in 19 consuming provinces than last year. The visible grain supply for Soviet Russia as

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

a whole at the beginning of the 1927-28 crop year was estimated at 2,060,000 short tons, compared with 2,156,000 short tons at the beginning of 1926-27, according to "Statistical Review" for September, 1927. Thus the usually small supply of commercial grain was 4.5 per cent lower at the beginning of this agricultural year compared with last. But on October 1, 1927 the visible grain supply, according to incomplete information in the hands of the Central Statistical Bureau of U. S. S. R. was slightly larger for the country as a whole compared with what it was on the same date last year, according to the "Statistical Review" for November, 1927. But this improvement has not affected the consuming area, where the supply on that date was lower than last year; in the large industrial centers where the flour milling industry is concentrated it was reduced by 14 per cent and elsewhere the decrease reached 40 per cent and more.

A turn for the better in the domestic supply situation appeared, however, in January, paralled to the increase in grain procurements during that month. While in December, 1927, grain shipments in northern direction were smaller than in 1926, 23,100 and 27,400 cars respectively, in January with 33,600 cars shipped the trend was reversed, shipments during that month being not only larger than in December, but also exceeding those for January of last year, when only 22,100 cars were shipped north.

WHEAT AND RYE: Shipments into consuming areas of Russia, 1926-27 and 1927-28

| Crop | 1926-27 December | 1926-27 January | 1927-28 December | 1927-28 January |
|---|---|---|---|---|
| | 1,000 cars | 1,000 cars | 1,000 cars | 1,000 cars |
| Wheat................ | 10.3 | 7.6 | 9.7 | 14.8 |
| Rye.................. | 5.9 | 4.4 | 4.4 | 6.4 |

The prospects of domestic supply during the coming months are considered to be closely connected with the procuring developments in the eastern sections on which it must depend increasingly. Particularly important in this respect is said to be Siberia, with its reported ample supply of grain. In January Siberia was still a dark spot in the general procuring situation, but considerable improvement in Siberian procurements has been reported by Acting Agricultural Commissioner Steere in Berlin, in a cable to the Bureau of Agricultural Economics on March 9, 1928. However, he has also reported transportation difficulties, which may hinder Siberian shipments.

As a result of increased shipments, stocks of wheat in the same 19 deficit provinces showed an increase of 57 per cent during the month ended

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

February 1, 1928, and rye a corresponding increase of 7 per cent. The increased grain shipments into the consuming area in January were largely from the southern and central producing regions, while the eastern sections contributed relatively little as shown in the following table:

GRAINS: Shipments from producing regions into consuming area of Russia, 1926-27 and 1927-28

| Region of shipment | Month | | Per cent of total grain shipments from all surplus areas | |
|---|---|---|---|---|
| | December | January | December | January |
| | 1,000 cars | 1,000 cars | Percent | Per cent |
| Ukraine | 6.9 | 13.1 | 19.7 | 39.0 |
| North Caucasus | 3.7 | 4.9 | 16.1 | 14.7 |
| Volga | 3.0 | 3.0 | 13.1 | 8.9 |
| Central-Agricultural | 4.0 | 5.9 | 17.2 | 17.4 |
| Siberia | 2.6 | 3.3 | 11.0 | 9.8 |

A smaller wheat crop is one of the causes of decreased procurements. Rye procurements, however, have also decreased, although the 1927 crop was larger than 1926. There were, therefore, some other reasons for reduction of procurements beside the relatively low production. The following may be given:

1. Spotted character of the 1927 grain crop, considered from the point of view of its geographical distribution, making for a smaller commercial surplus. (See "Foreign Crops and Markets", February 6, 1928, page 150, "Procurements in Ukraine".)

2. Less effective working of the procuring agencies, for which they were severely criticized in the Russian press.

3. Reduced collections of rural taxes, compulsory insurance payments and other dues. For a more detailed discussion of this subject, see page

4. Disposal by the peasants of other produce prior to marketing of their grain surplus. That this action was profitable can be seen from the fact that the value of the procurements of all agricultural products for the months July-December, 1927 increased 12.0 per cent compared with 1926, and for October-December, 1927 increased 0.9 per cent, according to a statistical survey of the Russian State Planning Board, published in "Economic Life" for February 2, 1928. The reduction of 24.1 per cent in the value of grain procurement during July-December, 1927 compared with 1926 was compensated by increase of 37.7 per cent in the value of the procurements of industrial crops including oilseeds, and 59.7 per cent in the

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

value of the procurements of animal products. The corresponding figures for the three months' period October-December, 1927, compared with 1926, were: Reduction in the value of grain procurements of 48.5 per cent, and an increase in the value of procurements of the industrial crops of 33.0 per cent, and animal products, 52.4 per cent. Thus the money receipts of the peasants were not diminished and the purchasing power not impaired by the considerable withholding of grain from the market.

5. The tendency to hold grain was encouraged by several factors: (a) The unfavorable relation of grain and other procuring prices. The index of all procuring prices was 13 to 14 per cent above in November-December, 1927, compared with 1926, while the index of grain prices was only 5.8 per cent above in November and 4.3 per cent in December, 1927, compared with 1926. Furthermore, during the year 1926-27, grain prices were being reduced relative to other agricultural products. The sale of grain on the market, therefore, became unprofitable relative to the other products. (b) The tendency to withhold the grain from the market was reinforced by the uncertainty as to the winter crop outlook in the fall in southern Russia and by the general disposition on the part of the peasant to build up further their grain reserves as an insurance against crop failure. (c) The prices on the local free market during the recent period as a rule exceeded the prices paid by the procuring organizations, as shown by an article in the "Economic Bulletin", No. 11-12, of the Conjuncture Institute, which points out the growing importance of the local free market in competing with the procurings. The following, for instance, are the average monthly procuring and local free market prices for the four principal grains in the specified producing regions.

GRAINS: Average monthly prices in Russia paid by procuring agencies and on local free markets, July - September 1927
(In cents per bushel)

| Month | Wheat a/ | | Rye b/ | | Barley c/ | | Oats b/ | |
|---|---|---|---|---|---|---|---|---|
| | Procuring price | Local price | Procuring price | Local price | Procuring price | Local price | Procuring price | Local price |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| July | 99.2 | 124.0 | 60.6 | 78.2 | 47.9 | 75.2 | 30.5 | 51.5 |
| Aug. | 102.6 | 117.1 | 62.2 | 70.2 | 51.3 | 63.6 | 32.4 | 45.1 |
| Sept. | 99.2 | 112.9 | 60.6 | 67.8 | 51.3 | 59.5 | 31.0 | 41.5 |

"Economickeskoe Obozrenie", December 1927
a/ Volga, Ukraine, North Caucasus. b/ Central Agricultural Region, Volga, Ukraine. c/ North Caucasus and Ukraine.

6. A force acting unfavorably on all agricultural procurements was the unsatisfactory relation of industrial and agricultural prices, making the exchange less profitable for agriculture. While the all commodity wholesale index of the Central Statistical Bureau for

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

July-December, 1927 was on the average 1,710 (base 1913 = 1,000), agricultural commodities were at 1,550 and industrial at 1,887. The ratio of industrial index to agricultural commodities index was 1.22. Compared with last year, the ratio decreased by 5 per cent, but it still remained unfavorable for agriculture. The ratio in private retail trade, however, were smaller during July-December, 1927 than in wholesale trade, on the average in the neighborhood of 1.08, according to the general retail trade index of the Conjuncture Institute.

7. Even more serious was the shortage of manufactured goods compared with the increased purchasing power of the population. The State Planning Board estimates that during the six months, July-December, 1927, the purchasing power of the total population increased by 11.8 per cent, while the estimated production of consumers' goods, produced by the whole Russian industry, including the small-scale and handicraft industry and valued at retail prices, increased only by 3.2 per cent, compared with the corresponding period last year. For the three months October-December, the figures of increase were: For purchasing power, 8.5 per cent, and production of consumers' goods, 5.1 per cent. A change, however, took place in December, when the increase in production exceeded the growth of purchasing power.

8. The shortage of manufactured goods was aggravated by deficient distribution between the city and the village. As a result, a sort of barter of grain for manufactured commodities was instituted in some localities.

A better distribution and a larger volume of manufactured goods, although not always satisfactory with regard to the assortment, more stringent collection of taxes and other dues, coupled with the floatation of a special "peasant loan", pressure of public opinion and administrative measures against the rich peasants hoarding the grain, and increasing efficiency of the procuring system, the work of which, however, is still often criticized, are given as some of the reasons for the improvement in the procuring situation which took place since January.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

PRINCIPAL CROPS: Area and production in Russia, Average 1909-1913, annual 1925-1927

| Crop | Former Russ. Empire Average 1909-1913 | Present boundaries Est. average 1909-1913 | 1925 | 1926 | 1927 Prel. |
|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres |
| Wheat............ | 78,023 | 74,209 | 69,836 | 69,021 | 75,944 |
| Rye ............. | 73,692 | 61,055 | 69,024 | 68,127 | 69,588 |
| Barley........... | 30,971 | 26,193 | 15,911 | 18,071 | 17,480 |
| Oats............. | 47,803 | 41,256 | 30,396 | 35,550 | 42,957 |
| Corn............. | 5,139 | 3,246 | 8,499 | 7,037 | 7,132 |
| Millet .......... | 8,974 | | 14,500 | 12,716 | |
| Potatoes......... | 8,832 | 7,225 | 11,400 | 10,518 | 13,680 |
| Flax............. | 3,785 | 3,165 | 3,893 | 4,167 | 4,351 |
| Hemp............. | 1,737 | 1,678 | 2,258 | 2,337 | 2,321 |
| Cotton........... | 1,569 | 1,569 | 1,614 | 1,731 | 1,989 |
| PRODUCTION | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat............ | 815,010 | 752,941 | 713,050 | 809,650 | 749,560 |
| Rye.............. | 921,912 | 735,505 | 815,500 | 897,340 | 968,450 |
| Barley........... | 504,588 | 418,030 | 269,790 | 260,160 | 215,870 |
| Oats............. | 1,088,712 | 924,918 | 703,640 | 903,500 | 895,620 |
| Corn............. | 86,015 | 52,185 | 197,780 | 145,870 | 157,470 |
| Millet .......... | 103,536 | | 171,410 | 118,530 | |
| Potatoes......... | 913,757 | 740,728 | 1,627,017 | 1,819,871 | 2,009,162 |
| Flaxseed......... | 23,460 | 18,983 | 23,730 | 20,472 | 23,621 |
| Hemp seed........ | 20,178 | 19,491 | 28,316 | 25,166 | 30,063 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Flax fiber...... | 924,262 | 739,990 | 686,072 | 780,038 | 749,564 |
| Hemp fiber....... | 750,438 | 715,172 | 989,745 | 956,991 | 1,124,346 |
| | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales |
| Cotton a/ | 905 | 905 | 737 | 755 | 909 |

Official Russian reports and International Institute of Agriculture.

a/ Bales of 478 pounds net.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

GRAINS AND OTHER CROPS: Total government procurements in Russia by months, 1924-25 to 1927-28

| Month | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|
| | 1,000 short tons | 1,000 short tons | 1,000 short tons | 1,000 short tons |
| July | 129 | 239 | 255 | 259 |
| August | 587 | 1,058 | 859 | 1,024 |
| September | 636 | 1,592 | 1,709 | 1,810 |
| October | 778 | 1,240 | 1,902 | 1,416 |
| November | 642 | 906 | 1,865 | 818 |
| December | 772 | 1,030 | 1,754 | 738 |
| January | 586 | 914 | 1,095 | 1,457 |
| February | 412 | 1,097 | 1,004 | 2,145 |
| Total July-Feb | 4,542 | 8,076 | 10,443 | 9,667 |
| March | 416 | 916 | 785 | |
| April | 267 | 712 | 493 | |
| May | 239 | 494 | 346 | |
| June | 155 | 307 | 337 | |
| Total for year | 5,692 | 10,504 | 12,404 | |
| Amount planned for | | 10,834 | 13,100 | 12,700 |

1924-25 and 1925-26 compiled from Bulletin of Industry, Trade and Transportation, Moscow #30, 8/9/26 pp. 18-21 - Data converted from poods to short tons without attempting to check details to totals, since there were some inaccuracies in the original table.
1926-27 and 1927-28 compiled from Economic Review, November 1927 and reports from Acting Agricultural Commissioner L. V. Steere at Berlin.

GRAINS AND OTHER CROPS: Total government procurements in Russia, by crops, 1924-25 and 1925-26

| Crop | 1924-25 | 1925-26 | | |
|---|---|---|---|---|
| | | | Increase over 1924-25 | |
| | Procurements | Procurements | Amount | Percentage increase |
| | 1,000 s.tons | 1,000 s.tons | 1,000 s.tons | Per cent |
| Wheat | 1,861 | 4,115 | 2,254 | 121.1 |
| Rye | 1,565 | 2,010 | 445 | 28.4 |
| Barley | 207 | 1,178 | 971 | 469.0 |
| Oats | 581 | 723 | 142 | 24.5 |
| Corn | 271 | 494 | 223 | 82.4 |
| Legumes | 66 | 62 | b/ 4 | b/ 6.6 |
| Groats | 462 | 649 | 187 | 40.4 |
| Oilseeds | 633 | 1,348 | 614 | 97.0 |
| Veg. oils | --- | 24 | --- | --- |
| Total | a/ 5,692 | 10,504 | | |

a/ Probably includes "Veg. oils" b/ Decrease.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

RUSSIA: Wheat acreage, production and yield by regions, 1925, and 1926

| Regions | 1925 | | 1926 | |
|---|---|---|---|---|
| | Winter | Spring | Winter | Spring |
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres |
| Consuming zone a/ | 230.0 | 671.4 | 266.4 | 697.3 |
| Central agricultural | 573.4 | 962.2 | 545.1 | 1,073.9 |
| Bashkir-Orenburg and middle and lower Volga | 84.5 | 8,237.1 | 17.0 | 10,265.1 |
| North Caucasus | 6,852.9 | 4,035.4 | 7,311.1 | 4,643.0 |
| Crimea | 604.2 | 4.3 | 819.4 | 4.9 |
| Ukraine | 7,235.2 | 6,881.8 | 8,798.6 | 7,652.3 |
| Ural | 0.8 | 5,222.3 | 2.7 | 6,036.8 |
| Siberia | 18.4 | 7,619.4 | 21.9 | 9,119.6 |
| Kasak-Kirghiz | 249.2 | 4,989.3 | 262.1 | 5,765.2 |
| Transcaucasia | 2,041.5 | 309.1 | 2,041.5 | 309.1 |
| Other Russia | 1,918.2 | 2,097.9 | 1,058.0 | 2,309.5 |
| All Russia b/ | 18,808.3 | 41,028.2 | 21,143.8 | 47,876.7 |
| PRODUCTION | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Consuming zone a/ | 2,889 | 7,644 | 2,829 | 7,042 |
| Central agricultural | 4,815 | 8,366 | 6,861 | 7,102 |
| Bashkir-Orenburg-Volga | 722 | 69,156 | 181 | 118,089 |
| North Caucasus | 113,093 | 61,031 | 95,037 | 37,798 |
| Crimea | 11,014 | 60 | 11,315 | 60 |
| Ukraine | 84,504 | 67,952 | 109,843 | 61,572 |
| Ural | --- | 64,160 | 60 | 81,013 |
| Siberia | 241 | 102,681 | 301 | 107,797 |
| Kasak-Kirghiz | 2,107 | 50,016 | 3,491 | 84,143 |
| Transcaucasia | 26,844 | 3,371 | 32,682 | 4,093 |
| Other Russia | 12,098 | 20,283 | 13,121 | 25,219 |
| All Russia b/ | 258,327 | 454,720 | 275,721 | 533,928 |
| YIELD PER ACRE | Bushels | Bushels | Bushels | Bushels |
| Consuming zone a/ | 12.6 | 11.4 | 10.6 | 10.1 |
| Central agricultural | 8.4 | 8.7 | 12.6 | 6.6 |
| Bashkir-Orenburg-Volga | 8.5 | 8.4 | 10.6 | 11.5 |
| North Caucasus | 16.5 | 15.1 | 13.0 | 8.1 |
| Crimea | 18.2 | 14.0 | 13.8 | 12.2 |
| Ukraine | 11.7 | 9.9 | 12.5 | 8.0 |
| Ural | --- | 12.3 | 22.2 | 13.4 |
| Siberia | 13.1 | 13.5 | 13.7 | 11.8 |
| Kasak-Kirghiz | 8.5 | 10.0 | 13.3 | 14.6 |
| Transcaucasia | 13.1 | 10.9 | 16.0 | 13.2 |
| Other Russia | 6.3 | 9.7 | 12.4 | 10.9 |
| All Russia b/ | 13.7 | 11.1 | 13.0 | 11.2 |

Statistical Review, January 1927, published by the Central Statistical Bureau of Union Soviet Socialist Republics a/ Including White Russia. b/ Figures exclude the production of collectivist and state farms and on urban land, the total area of which planted to all grain crops constituted approximately 2 per cent in 1925 and 1926.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

WHEAT: Distribution of the crop in Russia, annual 1907-1913 and 1920-1927

| Year | Area | Yield per acre | Production | Seed requirements a/ | Net Production | Net exports, year beginning July 1 | Consumption b/ Total | Consumption b/ Per capita | Consumption b/ Wheat and rye per capita |
|---|---|---|---|---|---|---|---|---|---|
| Pre-war boundaries | 1,000 acres | Bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Bushels | Bushels |
| 1907..... | 66,774 | 8.5 | 570,570 | 125,282 | 445,288 | c/ 59,945 | 385,343 | 2.53 | --- |
| 1908..... | 67,356 | 9.3 | 627,698 | 133,330 | 494,368 | c/102,789 | 391,579 | 2.49 | --- |
| 1909..... | 71,683 | 11.8 | 846,165 | 144,258 | 701,907 | 228,607 | 473,300 | 2.89 | --- |
| 1910..... | 77,558 | 10.8 | 836,242 | 148,960 | 687,282 | 227,716 | 459,566 | 2.74 | --- |
| 1911..... | 80,086 | 7.0 | 563,485 | 145,283 | 418,202 | 79,897 | 338,305 | 1.98 | --- |
| 1912..... | 78,109 | 10.3 | 801,497 | 153,785 | 647,712 | 100,657 | 547,055 | 3.12 | --- |
| 1913..... | 82,680 | 12.4 | 1,027,662 | 155,983 | 871,679 | 163,423 | 708,256 | 3.96 | --- |
| Average 1909-1913 | 78,023 | 10.4 | 815,010 | 149,654 | 665,356 | 160,060 | 505,296 | 2.94 | 7.26 |
| Present boundaries | | | | | | | | | |
| 1920..... | d/47,588 | 6.7 | d/320,460 | 71,342 | 249,118 | e/ | --- | --- | --- |
| 1921..... | d/38,356 | 5.3 | d/204,837 | 41,446 | 163,391 | e/ | --- | --- | --- |
| 1922..... | d/22,283 | 10.9 | d/242,762 | 53,667 | 189,095 | f/ 6,700 | 182,395 | --- | --- |
| 1923..... | d/28,853 | 8.6 | d/248,737 | 85,670 | 163,067 | 21,367 | 141,700 | --- | --- |
| 1924..... | 46,059 | 8.3 | 381,741 | 111,295 | 270,446 | 301 | 270,145 | 1.93 | --- |
| 1925..... | 59,836 | 11.9 | 713,050 | 128,379 | 584,671 | 27,085 | 557,586 | 3.89 | --- |
| 1926..... | 69,021 | 11.7 | 809,650 | 141,256 | 668,394 | 49,202 | 619,192 | 4.23 | --- |
| 1927 Prel... | 75,944 | 9.9 | 749,560 | (142,000) | (607,560) | (10,000) | (597,560) | (3.99) | --- |
| Average 1924-1926 | 58,305 | 10.9 | 634,814 | 126,977 | 507,837 | 25,529 | 482,308 | 3.35 | 7.80 |

Compiled from official Russian sources, and International Institute of Agriculture. Figures in parenthesis are rough approximations.

a/ Computed from acreage for the succeeding year on the basis of 1.86 bushels to the acre as reported by the International Institute of Agriculture. b/ Computed from net production less net exports without taking into account the carryover at the beginning and end of the season which are not available. c/ Year beginning August 1. d/ Excluding Turkestan, Transcaucasia and Far East, which regions in 1924 produced 51,706,000 bushels and in 1925 58,000,000 bushels. e/ Not available. f/ Commercial source.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

RYE: Distribution of the crop in Russia, annual 1907 - 1913 and 1920 - 1927

| Year | Area | Yield per acre | Production | Seed requirements a/ | Net production | Net exports, year beginning July 1 | Consumption b/ Total | Consumption b/ Per capita |
|---|---|---|---|---|---|---|---|---|
| Pre-War boundaries | 1,000 acres | Bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Bushels |
| 1907... | 74,962 | 10.9 | 815,086 | 155,773 | 659,313 | c/ 35,999 | 623,314 | --- |
| 1908... | 71,785 | 11.0 | 790,098 | 157,646 | 632,452 | c/ 16,042 | 616,410 | --- |
| 1909... | 72,648 | 12.4 | 903,622 | 155,624 | 747,998 | 21,464 | 726,534 | --- |
| 1910... | 71,716 | 12.2 | 875,135 | 160,567 | 714,568 | 40,375 | 674,193 | --- |
| 1911... | 73,994 | 10.4 | 768,650 | 160,843 | 607,807 | 12,058 | 595,749 | --- |
| 1912... | 74,121 | 14.2 | 1050,837 | 164,883 | 885,954 | 13,880 | 872,074 | --- |
| 1913... | 75,983 | 13.3 | 1011,316 | 156,079 | 855,237 | 19,623 | 835,614 | --- |
| Average 1909-1913 | 73,692 | 12.5 | 921,912 | 159,599 | 762,313 | 21,480 | 740,833 | 4.32 |
| Present boundaries | | | | | | | | |
| 1920... | d/47,196 | 7.8 | d/367,583 | 104,006 | 263,577 | e/ | --- | --- |
| 1921... | d/47,929 | 8.4 | d/400,810 | 98,212 | 302,598 | --- | --- | --- |
| 1922... | d/45,259 | 12.6 | d/568,342 | 119,693 | 448,649 | --- | --- | --- |
| 1923... | d/55,158 | 10.0 | d/549,415 | 142,866 | 406,549 | 53,331 | 353,218 | --- |
| 1924... | 65,837 | 10.3 | 679,090 | 149,782 | 529,308 | 2,579 | 526,729 | --- |
| 1925... | 69,024 | 11.8 | 815,500 | 147,836 | 667,664 | 7,094 | 660,570 | --- |
| 1926... | 68,127 | 13.2 | 897,340 | 151,006 | 746,334 | 16,691 | 729,643 | --- |
| 1927 prelim | 69,588 | 13.9 | 968,450 | 151,000 | 817,450 | (5,000) | (812,450) | --- |
| Average 1924-1926 | 67,663 | 11.8 | 797,310 | 149,541 | 647,769 | 8,788 | 638,981 | 4.45 |

Compiled from official Russian sources and International Institute of Agriculture. Figures in parenthesis are rough approximations. a/ Computed from acreage for succeeding year on the basis of 2.17 bushels to the acre, as reported by the International Institute of Agriculture. b/ Computed from net production less net exports without taking into account the carryover at the beginning of the year, which are not available. c/ Year beginning August 1. d/ Excluding Turkestan, Transcaucasia and Far East, which in 1924 produced 8,646,000 bushels. e/ Not available.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

CORN: Distribution of the crop in Russia, annual 1907-1913 and 1920-1927

| Year | Area | Yield per acre | Production | Seed requirement a/ | Net production | Net exports year beginning Nov. 1 | Total consumption b/ | |
|---|---|---|---|---|---|---|---|---|
| | 1,000 acres | Bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 sh. tons |
| Pre-war boundaries- | | | | | | | | |
| 1907....... | 4,518 | 14.1 | 63,690 | 2,478 | 61,212 | c/23,545 | 37,667 | 1,055 |
| 1908....... | 5,163 | 15.9 | 81,919 | 2,510 | 79,409 | c/26,536 | 52,873 | 1,480 |
| 1909........ | 5,229 | 10.6 | 55,207 | 2,479 | 52,728 | c/17,686 | 35,042 | 981 |
| 1910........ | 5,165 | 19.7 | 102,000 | 2,357 | 99,643 | c/52,760 | 46,883 | 1,313 |
| 1911........ | 4,910 | 19.4 | 95,193 | 2,453 | 92,740 | c/30,288 | 62,452 | 1,749 |
| 1912........ | 5,111 | 18.4 | 94,118 | 2,533 | 91,585 | c/22,900 | 68,685 | 1,923 |
| 1913........ | 5,278 | 15.8 | 83,559 | 2,345 | 81,214 | c/10,839 | 70,375 | 1,971 |
| Average 1909-1913 | 5,139 | 16.7 | 86,015 | 2,433 | 83,582 | 26,895 | 56,687 | 1,587 |
| Present boundaries - | | | | | | | | |
| 1920........ | d/2,808 | 16.2 | d/45,605 | 1,491 | 44,114 | e/ | | |
| 1921........ | d/3,107 | 14.7 | d/45,576 | 2,601 | 42,975 | e/ | | |
| 1922....... | d/5,418 | 15.0 | d/81,221 | 1,736 | 79,485 | c/1,380 | 78,105 | 2,187 |
| 1923....... | d/3,616 | 18.5 | d/66,960 | 2,424 | 64,536 | c/8,683 | 55,853 | 1,564 |
| 1924....... | 5,049 | 18.7 | 94,300 | 4,080 | 90,220 | c/3,831 | 86,389 | 2,419 |
| 1925....... | 8,499 | 23.3 | 197,782 | 3,378 | 194,404 | 8,579 | 185,825 | 5,203 |
| 1926....... | 7,037 | 20.7 | 145,870 | 3,423 | 142,447 | 8,170 | 134,277 | 3,760 |
| 1927........ | 7,132 | 21.0 | 149,600 | (3,400) | (146,200) | (1,500) | (144,700) | (4,052) |
| Average 1924-1926 | 6,862 | 21.3 | 145,984 | 3,627 | 142,357 | 6,860 | 135,497 | 3,794 |

Compiled from Russian official sources and International Institute of Agriculture.
Figures in parenthesis are rough approximations.

a/ Computed from acreage for succeeding year on the basis of 0.48 bushels to the acre as reported by the International Institute of Agriculture.

b/ Computed from net production less net exports without taking into account the carryover at the beginning and the end of the season, which are not available.

c/ Exports for the succeeding calendar year.

d/ Excludes Transcaucasia, Turkestan, and the Far East.

e/ Not available.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D.

BARLEY: Distribution of the crop in Russia, annual 1907-1913 and 1920-1927

| Year | Area | Yield per acre | Production | Seed requirement a/ | Net production | Net exports year beginning July 1 | Total consumption b/ | |
|---|---|---|---|---|---|---|---|---|
| | 1,000 acres | Bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 s. tons |
| Pre-war boundaries - | | | | | | | | |
| 1907........ | 26,717 | 14.1 | 377,031 | 70,472 | 306,559 | c/104,674 | 201,885 | 4,845 |
| 1908........ | 28,531 | 14.1 | 402,258 | 71,141 | 331,117 | c/152,723 | 178,394 | 4,281 |
| 1909........ | 28,802 | 17.4 | 501,869 | 75,271 | 426,598 | 171,091 | 255,507 | 6,132 |
| 1910........ | 30,474 | 16.0 | 487,919 | 76,348 | 411,571 | 198,674 | 212,897 | 5,110 |
| 1911........ | 30,910 | 14.1 | 436,569 | 76,503 | 360,066 | 146,129 | 213,937 | 5,134 |
| 1912........ | 30,973 | 16.0 | 496,352 | 83,232 | 413,120 | 144,698 | 268,422 | 6,442 |
| 1913........ | 33,697 | 17.8 | 600,232 | 81,861 | 518,371 | 203,058 | 315,313 | 7,568 |
| Average 1909 - 1913 | 30,971 | 16.3 | 504,588 | 78,643 | 425,945 | 172,730 | 253,215 | 6,077 |
| Present boundaries - | | | | | | | | |
| 1920........ | d/16,529 | 13.1 | d/216,292 | 38,816 | 177,476 | e/ | | |
| 1921........ | d/15,715 | 7.6 | d/119,251 | 19,523 | 99,728 | e/ | | |
| 1922........ | d/7,904 | 17.3 | d/136,755 | 33,831 | 102,874 | e/ | | |
| 1923........ | d/13,717 | 11.6 | d/159,241 | 41,918 | 117,323 | 14,069 | 103,254 | 2,478 |
| 1924........ | 16,971 | 10.3 | 174,778 | 39,300 | 135,478 | 3,235 | 132,243 | 3,174 |
| 1925........ | 15,911 | 17.0 | 269,793 | 44,635 | 225,158 | 36,940 | 188,218 | 4,517 |
| 1926........ | 18,071 | 14.4 | 260,163 | 43,176 | 216,987 | 20,465 | 196,522 | 4,717 |
| 1927........ | 17,480 | 12.3 | 215,867 | 44,500 | 171,367 | (2,000) | (169,367) | (4,065) |
| Average 1924 - 1926 | 16,984 | 13.8 | 234,911 | 42,370 | 192,541 | 20,213 | 172,328 | 4,136 |

Compiled from Russian official sources and International Institute of Agriculture.
Figures in parenthesis are rough approximations.

a/ Computed from acreage for succeeding year on the basis of 2.47 bushels to the acre as reported by the International Institute of Agriculture.

b/ Computed from net production less net exports without taking into account the carryover at the beginning and the end of the season, which are not available.

c/ Year beginning August 1.

d/ Excluding Transcaucasia, Turkestan and the Far East.

e/ Not available.

## RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

OATS: Distribution of the crop in Russia, annual 1907-1913 and 1920-1927

| Year | Area | Yield per acre | Production | Seed requirement a/ | Net production | Net exports year beginning July 1 | Total consumption b/ | |
|---|---|---|---|---|---|---|---|---|
| | 1,000 acres | Bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 sh. tons |
| Prewar boundaries | | | | | | | | |
| 1907....... | 46,179 | 19.9 | 921,175 | 216,131 | 705,044 | c/28,590 | 676,454 | 10,823 |
| 1908....... | 46,380 | 20.7 | 959,414 | 218,708 | 740,706 | c/59,617 | 681,089 | 10,897 |
| 1909....... | 46,933 | 24.8 | 1,163,076 | 224,179 | 938,897 | 83,263 | 855,634 | 13,690 |
| 1910....... | 48,107 | 22.1 | 1,064,516 | 225,255 | 839,261 | 112,073 | 727,188 | 11,635 |
| 1911....... | 48,338 | 18.1 | 876,013 | 218,549 | 657,464 | 63,900 | 593,564 | 9,497 |
| 1912....... | 46,899 | 23.2 | 1,089,365 | 227,114 | 862,251 | 51,560 | 810,691 | 12,971 |
| 1913....... | 48,737 | 25.7 | 1,250,590 | 222,776 | 1,027,814 | 37,027 | 990,787 | 15,853 |
| Average 1909-1913 | 47,803 | 22.8 | 1,088,712 | 223,575 | 865,137 | 69,565 | 795,572 | 12,729 |
| Present boundaries | | | | | | | | |
| 1920....... | d/28,014 | 17.3 | d/485,566 | 112,371 | 373,195 | e/ | --- | --- |
| 1921....... | d/24,114 | 14.9 | d/359,413 | 83,200 | 276,213 | e/ | --- | --- |
| 1922....... | d/17,854 | 22.9 | d/408,746 | 102,702 | 306,044 | e/ | --- | --- |
| 1923....... | d/22,039 | 18.4 | d/404,624 | 134,935 | 269,689 | 9,592 | 260,097 | 4,162 |
| 1924...... | 28,956 | 17.6 | 509,084 | 141,645 | 367,439 | 113 | 367,326 | 5,877 |
| 1925...... | 30,396 | 23.1 | 703,635 | 165,663 | 537,972 | 1,354 | 536,623 | 8,586 |
| 1926...... | 35,550 | 25.4 | 903,497 | 200,180 | 703,317 | 3,661 | 699,659 | 11,195 |
| 1927...... | 42,957 | 20.8 | 895,625 | (200,000) | (695,625) | (1,000) | (694,625) | (11,114) |
| Average 1924-1926 | 31,634 | 22.3 | 705,405 | 169,163 | 536,242 | 1,709 | 534,533 | 8,553 |

Compiled from Russian official sources and International Institute of Agriculture.

Figures in parenthesis are rough approximations.
a/ Computed from acreage for succeeding year on the basis of 4.66 bushels to the acre, as reported by the International Institute of Agriculture.
b/ Computed from net production less net exports without taking into account the carryover at the beginning and the end of the season, which are not available.
c/ Year beginning August 1.
d/ Excluding Turkestan, Transcaucasia, and the Far East.
e/ Not available.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D a/

Russia: Index of wholesale prices October 1925 to December 1927

Basis 1913 = 10000

| Year and month | All commodities | Agricultural commodities | Manufactured goods | Ratio of industrial to agricultural index |
|---|---|---|---|---|
| 1925-26: | | | | |
| October... | 1,742 | 1,556 | 1,949 | 1.25 |
| November.. | 1,753 | 1,563 | 1,964 | 1.26 |
| December.. | 1,793 | 1,626 | 1,976 | 1.21 |
| January... | 1,833 | 1,694 | 1,982 | 1.17 |
| February.. | 1,902 | 1,813 | 1,996 | 1.10 |
| March..... | 1,939 | 1,878 | 2,001 | 1.07 |
| April..... | 1,962 | 1,908 | 2,017 | 1.06 |
| May....... | 1,968 | 1,904 | 2,033 | 1.07 |
| June...... | 1,893 | 1,759 | 2,035 | 1.16 |
| July...... | 1,831 | 1,643 | 2,039 | 1.24 |
| August.... | 1,815 | 1,618 | 2,035 | 1.26 |
| September. | 1,799 | 1,589 | 2,037 | 1.28 |
| Average.. | 1,856 | 1,713 | 2,009 | 1.17 |
| 1926-27: | | | | |
| October... | 1,788 | 1,566 | 2,041 | 1.30 |
| November.. | 1,782 | 1,558 | 2,037 | 1.31 |
| December.. | 1,778 | 1,550 | 2,039 | 1.32 |
| January... | 1,772 | 1,545 | 2,032 | 1.32 |
| February.. | 1,786 | 1,573 | 2,028 | 1.29 |
| March..... | 1,788 | 1,595 | 2,005 | 1.26 |
| April..... | 1,773 | 1,603 | 1,961 | 1.22 |
| May....... | 1,752 | 1,581 | 1,943 | 1.23 |
| June...... | 1,741 | 1,574 | 1,926 | 1.22 |
| July...... | 1,732 | 1,569 | 1,913 | 1.22 |
| August.... | 1,713 | 1,556 | 1,886 | 1.21 |
| September. | 1,702 | 1,539 | 1,882 | 1.22 |
| Average.. | 1,755 | 1,566 | 1,967 | 1.26 |
| 1927-28: | | | | |
| October... | 1,700 | 1,536 | 1,882 | 1.23 |
| November.. | 1,703 | 1,544 | 1,879 | 1.22 |
| December.. | 1,711 | 1,558 | 1,880 | 1.21 |

Figures of the Russian Statistical Bureau published in Economicheskoe Obozrenie, December 1927.and Economic Life, February 2, 1928.

a/ Indices as of the first of the month.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D.

RUSSIA: Weighted average grain prices a/paid by the procurement organizations for procured grain and paid to export corporations for grain exported, 1923-24 to 1927-28 (In cents per bushel)

| Month | 1923-24 | | 1924-25 | | 1925-26 | | 1926-27 | | 1927-28 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Procuring | Exports | Procuring | Export | Procuring | Export | Procuring | Export | Procuring | Exports |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| WHEAT - | | | | | | | | | | |
| July...... | | | .96 | 137 | 110 | 159 | 86 | 169 | 89 | 163 |
| August..... | 51 | 116 | 102 | 162 | 107 | 165 | 92 | 157 | 100 | 165 |
| September.. | 47 | 130 | 78 | 167 | 112 | 150 | 92 | 161 | 99 | |
| October.... | 53 | 127 | 76 | | 102 | 145 | 87 | 169 | | |
| November... | 60 | 130 | 77 | | 105 | 155 | 86 | 170 | | |
| December... | 65 | 133 | 79 | | 104 | 174 | 84 | 166 | | |
| January..... | 81 | 135 | 94 | | 111 | 172 | 85 | 161 | | |
| February.... | 108 | 137 | 114 | | 115 | 171 | 85 | 162 | | |
| March....... | 108 | 137 | 138 | | 113 | 160 | 87 | 162 | | |
| April....... | 93 | 129 | 158 | | 112 | 166 | 86 | 160 | | |
| May......... | 86 | 127 | 156 | | 109 | 165 | 92 | 168 | | |
| June........ | 90 | 125 | 141 | | 90 | 168 | 83 | 170 | | |
| RYE - | | | | | | | | | | |
| July........ | | | 62 | 96 | 89 | 117 | 54 | 114 | 61 | 120 |
| August...... | 22 | 86 | 72 | 113 | 74 | 113 | 54 | 111 | 69 | 117 |
| September... | 24 | 93 | 52 | 130 | 69 | 99 | 57 | 119 | 61 | |
| October..... | 26 | 93 | 42 | 172 | 61 | 80 | 57 | 124 | | |
| November.... | 29 | 95 | 45 | 150 | 63 | 97 | 57 | 123 | | |
| December.... | 36 | 100 | 46 | 167 | 66 | 105 | 56 | 119 | | |
| January..... | 46 | 102 | 51 | 191 | 75 | 107 | 56 | 121 | | |
| February.... | 57 | 104 | 62 | 180 | 84 | 98 | 57 | 124 | | |
| March....... | 56 | 100 | 86 | | 85 | 107 | 57 | 128 | | |
| April....... | 53 | 91 | 107 | | 81 | 112 | 58 | 127 | | |
| May......... | 40 | 92 | 111 | | 72 | 108 | 59 | 137 | | |
| June........ | 53 | 93 | 101 | | 61 | 109 | 60 | 137 | | |
| BARLEY - | | | | | | | | | | |
| July........ | | | 47 | 86 | 49 | 99 | 32 | 81 | 45 | 92 |
| August...... | 19 | 75 | 47 | 107 | 53 | 97 | 34 | 78 | 50 | 104 |
| September... | 23 | 77 | 42 | 117 | 52 | 80 | 36 | 81 | 52 | |
| October..... | 19 | 74 | 41 | 115 | 42 | 78 | 36 | 87 | | |
| November.... | 22 | 77 | 45 | 107 | 41 | 77 | 37 | 90 | | |
| December.... | 27 | 84 | 55 | 110 | 45 | 81 | 42 | 90 | | |
| January..... | 35 | 92 | 66 | 116 | 46 | 77 | 42 | 94 | | |
| February.... | 51 | 94 | 80 | 123 | 46 | 75 | 45 | 97 | | |
| March....... | 48 | 85 | 86 | 114 | 50 | 73 | 45 | 96 | | |
| April....... | 41 | 80 | 96 | | 44 | 83 | 45 | 107 | | |
| May......... | 40 | 79 | 93 | | 41 | 80 | 45 | | | |
| June........ | 35 | 83 | 85 | 95 | 36 | 81 | 45 | 94 | | |

Continued -

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

RUSSIA: Weighted average grain prices a/ paid per bushel by the procuring organizations for procured grain and paid to export corporations for grain exported 1923-24 to 1927-28, cont'd (In cents per bu.)

| Month | 1923-24 | | 1924-25 | | 1925-26 | | 1926-27 | | 1927-28 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Procuring | Exports | Procuring | Exports | Procuring | Exports | Procuring | Exports | Procuring | Exports |
| | cents | cents | cents | cents | cents | cents | cents | cents | cents | cents |
| CORN - | | | | | | | | | | |
| Quarter - | | | | | | | | | | |
| I ....... | 29 | 91 | 42 | 96 | 67 | 113 | 38 | 86 | | |
| II ....... | 30 | 105 | 50 | 116 | 40 | 93 | 40 | 88 | | |
| III ....... | 36 | 106 | 59 | 117 | 41 | 84 | 41 | 84 | | |
| IV ....... | 41 | 91 | 68 | 114 | 40 | 79 | 42 | 85 | | |

Compiled from Russian Statistical Review Nos. 7 and 9, 1927.
a/ Weighted by the amount of the commodity procured in the case of the procured price and the export grain sold in the case of the export price.

## Production changes and their effect on foreign trade

Russian exports of agricultural products have not kept pace with the increases in production, which is now nearly equal to pre-war production, and in some cases above pre-war. Net wheat exports, which averaged 160,060,000 bushels for the period 1909-10 to 1913-14, were only 25,529,000 bushels in the period 1924-25 to 1926-27. Net rye exports fell from an average of 21,480,000 bushels before the war to 8,788,000 bushels in the later period. Corn exports were reduced from 26,895,000 bushels to 6,860,000 bushels, barley from 172,730,000 to 20,213,000, and oats from 69,565,000 bushels to 1,709,000 bushels on the average.

For grains as a whole, Germany is now the most important market, having taken 22 to 28 per cent of the total Russian exports in the period 1923-24 to 1925-26, according to a report of the Amtorg Trading Company in New York. England and the Netherlands follow, ranging from 13 to 23 per cent of the total exports, except in 1923-24, when England took only 6 per cent. Denmark, France, Italy and Belgium rank among the most important of the remaining Russian markets. Exports to Germany have been mostly rye and barley; England and Italy, wheat; France and Belgium, both wheat and feedstuffs. The Danish market is for oil cake, which in the Russian exports is classed with the grains.

## Russian grain exporting organization

Russian grain exports are all handled through one organization, the Exportkleb, which was granted a monopoly for the export grain for the country, according to an Amtorg report. Within the organization there were in 1927 16 stockholders, including 6 cooperative organizations, seven state organizations and one mixed company. The Exportkleb works on a commission

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

basis, selling the grain received by it from the member organizations which are engaged in procuring operations on the domestic market. It receives their products at the ports or border stations. Recently sales have been made exclusively on a C.I.F. contract basis. The commodities dealt in by the Exportkleb include wheat, rye, barley, oats, corn, beans, vegetable oil, flour and forage grass seeds. Some development in standardization has been accomplished by the organization and a number of types of samples are being used for export grain, and prices are quoted in some newspapers on the basis of those samples.

WHEAT: Procurements and exports in Russia, by months, July 1926-1928

| Month | 1926-27 | | | 1927-28 | | |
|---|---|---|---|---|---|---|
| | Procurements | Exports: Total as officially reported | Exports: Shipments thru the Bosporus | Procurements | Exports: Total as officially reported | Exports: Shipments thru the Bosporus |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| July | 5,840 | 642 | 673 | 5,820 | 171 | 79 |
| August | 20,206 | 2,079 | 1,601 | 24,611 | 0 | 0 |
| September | 30,513 | 3,217 | 3,783 | 26,857 | 729 | 377 |
| October | 32,388 | 5,412 | 4,574 | 19,897 | (a/4,500) | 2,589 |
| November | 32,120 | 7,236 | 5,717 | 12,278 | | 1,851 |
| December | 29,555 | 7,077 | 4,335 | 11,550 | | 279 |
| January | 17,235 | 4,929 | 3,973 | 24,600 | | 8 |
| Total July-Jan | 167,857 | 30,822 | 24,656 | 125,611 | | 5,183 |
| February | 16,274 | 5,020 | 2,325 | | | 0 |
| March | 12,553 | 4,966 | 1,906 | | | |
| April | 8,912 | 4,614 | 2,387 | | | |
| May | 6,516 | 3,546 | 1,910 | | | |
| June | 5,516 | 234 | 0 | | | |
| Total | 217,628 | 49,202 | 33,184 | | | |

Procurements and total exports are compiled from official Russian sources, except for recent procurements reported by Acting Agricultural Commissioner L. V. Steere. Shipments through the Bosporus are as reported by E. P. Keeler, Assistant Trade Commissioner at Constantinople.

a/ Reported in a speech of the Commissar of Trade reported in Economic Life, December 20.

## RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D.

RYE: Russian procurements and exports, by months, 1926-27 and 1927-28

| Months | 1926-27 | | | 1927-28 | | |
|---|---|---|---|---|---|---|
| | Government procurements | Exports: Total as officially reported | Exports: Exports thru the Bosporus | Government procurements | Exports: Total as officially reported | Exports: Exports thru the Bosporus |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| July | 1,365 | 426 | 263 | 2,246 | 135 | 37 |
| August | 4,530 | 223 | 295 | 7,920 | 0 | 0 |
| September | 12,668 | 1,223 | 441 | 13,920 | 1,479 | 296 |
| October | 13,644 | 1,159 | 871 | 9,254 | | 487 |
| November | 12,006 | 2,399 | 661 | 4,577 | | 584 |
| December | 11,538 | 3,041 | 2,139 | 4,737 | | 20 |
| January | 8,881 | 2,131 | 392 | 11,338 | | 0 |
| Total July - Jan. | 64,632 | 10,602 | 5,062 | 53,992 | | 1,424 |
| February | 7,823 | 2,103 | 780 | | | |
| March | 7,011 | 1,737 | 647 | | | |
| April | 3,516 | 923 | 168 | | | |
| May | 3,066 | 958 | 222 | | | |
| June | 4,168 | 339 | --- | | | |
| Total July-June | 90,216 | 16,691 | 6,879 | | | |

Procurements compiled from Economic Review of the Soviet Union and reports from Acting Agricultural Commissioner L. V. Steere at Berlin.
Exports compiled from Economic Bulletin of Conjuncture Institute. Shipments thru the Bosporus compiled from reports from Assistant Trade Commissioner E. F. Keeler at Constantinople.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

FEED GRAINS: Government procurings and exports in Russia by months, 1926-27 and 1927-28

| Month | 1926-27 Government procurings | 1926-27 Exports: Total as officially reported | 1926-27 Exports: Thru Bosporus on basis of cargo loadings | 1927-28 Government procurings | 1927-28 Exports: Total as officially reported | 1927-28 Exports: Thru Bosporus on basis of cargo loadings |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| July | 843 | 3,417 | 2,843 | 185 | 0 | 0 |
| August | 3,593 | 1,586 | 1,774 | 1,039 | 304 | 0 |
| September | 5,690 | 4,602 | 3,435 | 1,326 | 883 | 1,002 |
| October | 4,839 | 3,533 | 4,089 | 853 | | 485 |
| November | 3,079 | 3,434 | 3,486 | 462 | | 84 |
| December | 1,485 | 2,383 | 2,262 | 406 | | 0 |
| Total July-Dec. | 19,529 | 18,955 | 17,889 | 4,261 | | 1,571 |
| January | 756 | 1,078 | 1,670 | | | 0 |
| February | 635 | 315 | 537 | | | 0 |
| March | 354 | 104 | 145 | | | |
| April | 331 | 0 | 93 | | | |
| May | 188 | 13 | 11 | | | |
| June | 100 | 0 | 0 | | | |
| Total July-June | 21,893 | 20,465 | 20,345 | | | |
| OATS | | | | | | |
| July | 180 | 3 | 0 | 727 | 357 | 0 |
| August | 956 | 0 | 0 | 1,052 | 205 | 0 |
| September | 7,621 | 0 | 0 | 6,459 | 208 | 0 |
| October | 7,750 | 0 | 70 | 6,216 | | 0 |
| November | 9,924 | 0 | 0 | 3,399 | | 57 |
| December | 14,341 | 107 | 0 | 3,469 | | 0 |
| Total July-Dec. | 40,772 | 110 | 70 | 21,322 | | 57 |
| January | 8,977 | 343 | 489 | | | 0 |
| February | 8,889 | 200 | 289 | | | 0 |
| March | 7,086 | 374 | 83 | | | |
| April | 3,231 | 429 | 0 | | | |
| May | 1,401 | 1,440 | 24 | | | |
| June | 1,849 | 765 | 0 | | | |
| Total July-June | 72,205 | 3,661 | 955 | | | |

Continued-

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

FEED GRAINS: Government procurings and exports in Russia by months, 1926-27 and 1927-28 continued

| Month | 1926-27 | | | 1927-28 | | |
|---|---|---|---|---|---|---|
| | Government procuring | Exports | | Government procurings | Exports | |
| | | Total as officially reported | Thru Bosporus on basis of cargo loadings | | Total as officially reported | Thru Bosporus on basis of cargo loadings |
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| July ............. | 403 | 1,658 | 1,753 | 33 | 138 | 123 |
| August............ | 229 | 419 | 478 | 15 | 22 | 39 |
| September......... | 322 | 231 | 258 | 169 | 10 | 218 |
| October........... | 1,150 | 173 | 116 | 2,281 | | 0 |
| November.......... | 3,981 | 400 | 533 | 2,832 | | 260 |
| December.......... | 3,767 | 803 | 815 | 2,026 | | 0 |
| Total July - Dec. | 9,852 | 3,684 | 3,953 | 7,356 | | 640 |
| January.......... | 1,893 | 1,399 | 1,528 | | | 335 |
| February......... | 1,438 | 1,350 | 1,426 | | | 0 |
| March............ | 870 | 1,101 | 1,289 | | | |
| April............ | 1,102 | 363 | 584 | | | |
| May.............. | 473 | 119 | 252 | | | |
| June............. | 173 | 154 | 0 | | | |
| Total July-June....... | 15,800 | 8,170 | 9,032 | | | |

Procurements compiled from Economic Review of the Soviet Union and reports of Acting Agricultural Commissioner L. V. Steere at Berlin. Total exports from Economic Bulletin of Conjuncture Institute, shipments through the Bosporus from reports of Assistant Trade Commissioner E. P. Keeler, and H. B. Smith, Special Representative of the Department of Commerce.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

LIVESTOCK: Number, Russia, 1907 - 1924 and 1924 - 1927

| Year | Cattle | Swine | Sheep | Goats | Horses | Total number of livestock in terms of animal units a/ |
|---|---|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands | Thousands | 1,000 units |
| Old boundaries- | | | | | | |
| 1907 | 48,570 | 14,575 | 82,329 | 4,851 | 32,099 | 85,302 |
| 1908 | 48,973 | 14,441 | 81,768 | 4,607 | 32,637 | 86,048 |
| 1909 | 50,241 | 14,459 | 81,315 | 5,209 | 33,720 | 88,193 |
| 1910 | 51,404 | 15,369 | 80,500 | 5,028 | 34,912 | 90,400 |
| 1911 | 50,918 | 15,673 | 80,876 | 5,041 | 34,969 | 90,167 |
| 1912 | 50,763 | 15,671 | 78,336 | 4,856 | 35,031 | 89,774 |
| 1913 | 52,389 | 16,844 | 80,805 | 5,673 | 35,847 | 92,553 |
| Average 1909-1913 | 51,143 | 15,603 | 80,366 | 5,161 | 34,896 | 90,217 |
| 1914 | 51,267 | 16,636 | 78,722 | 5,344 | 34,431 | 89,885 |
| New boundaries - | | | | | | |
| 1924 b/ | 51,420 | 17,672 | 78,847 | | 23,854 | 79,014 |
| 1925 c/ | 56,877 | 18,694 | 95,358 | | 24,398 | 86,219 |
| 1926 c/ | 58,493 | 17,956 | 99,141 | | 26,067 | 89,519 |
| 1927 c/ | 59,897 | 19,624 | 105,079 | | 27,580 | 93,230 |
| Average 1924-1926 | 55,596 | 18,107 | 91,115 | | 24,773 | 84,917 |

Compiled from official sources. a/ Estimated according to the feed ration used in the United States, according to which a horse is figures as .1 unit, a cow at .82, a sheep at .12 and a hog at .2. Since goats were not listed separately in the post-war period, they were estimated with sheep at .12. b/ Census figures for all Russia. c/ No estimates given for Turkestan, Transcaucasia and Kazah-Kirghiz for these three years. In order to make estimates more nearly comparable with the other years, there have been included in 1925, 1926, and 1927 the 1924 census figures for Turkestan, Transcaucasia, and Kazah-Kirghiz.

FEED GRAINS: Indicated consumption by livestock in Russia, averages 1909-13 and 1924-26

| Period | Number of animal units a/ | Feed consumption per unit b/ | | | | | |
|---|---|---|---|---|---|---|---|
| | | Oats | Barley | Corn | Total 3 principal grains | Millet | Total 4 grains |
| | Number | S. tons | S. tons | S. tons | S. tons | S. tons | S. tons |
| Pre-war boundaries 1909-13 | 90,217 | .141 | .067 | .018 | .226 | .026 | .252 |
| Present boundaries 1924-26 | 84,917 | .101 | .049 | .045 | .195 | d/ .038 | .233 |

a/ Estimated from number of livestock on basis of feeding ratios. See table, page . b/ Estimated from production less seed requirements and net exports. See table, page to . c/ Production less seed requirements. A certain amount was exported in pre-war years, but the total even in years of heaviest production was not enough to affect consumption materially. d/ Average for 2 years, 1924-1926.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

The changing currents of Russian grain shipments a/

During the last few years significant changes have taken place in the shipment of Russian grain from the various ports of the Soviet Union. Not only has the proportion of export grain sent by rail to neighboring countries considerably diminished, but the movement through individual ports has shown modification. In 1913, of the total exports of 8,486,660 short tons, 25 per cent was shipped by rail, with 75 per cent going out by water. In 1925-26 (fiscal year begins October 1), however, only 3 per cent of the total of 2,102,080 short tons went by rail and 97 per cent by water. In 1926-27 the respective figures were 12 per cent and 88 per cent. Furthermore, the share of certain ports in the grain trade shows considerable variation from that of the pre-war years.

Detailed figures on exports by ports appear on the next page. From those data it appears that: (1) As a result of the increase of shipments from the North Caucasus region and Siberia, the North Caucasus and northern ports have increased in importance; (2) wheat shipments have tended to go via northern ports instead of North Caucasus ports; (3) rye shipments are made mainly via Ukraine ports, with northern ports losing in that respect; (4) shipments of barley have increased from North Caucasus and Crimean ports and decreased from those of the Ukraine; (5) little change is noted in the exports of maize and oil seeds.

An outstanding factor in the indicated shifts in the grain trade has been the mechanization of some ports at a more rapid rate than others. The result has been that the ports best equipped with the best handling facilities have naturally taken precedence over those not so supplied. Novorossik, with a charge of 6.5 kopeks per pood ($1.85 per short ton) for loading grain, has an advantage over Maritupol, where the cost is 8.5 kopeks ($2.42 per short ton) and a still greater advantage over the ports near Rostov, where costs run as high as 14 or 15 kopeks ($3.99 to $4.28 per short ton)

Notable in the following list of ports is the reduction in the proportion of shipments through the western Black Sea ports, and the increase in the movement through the eastern ports. Another example is the port of Murmansk, through which grain has been routed in increasing amounts since 1923-24. A still further increase can be expected in the future, especially if the project of connecting Soroka, on the Murmansk Railroad, with Kotlas, on a branch of the Transiberian, is realized.

The change of the role of individual ports may be better understood if they are studied by regions. In 1913 the proportions were as follows: Northern Caucasus points, 38 per cent; Ukraine, 47 per cent; Crimean, 5 per cent, and Northern Leningrad, 10 per cent. The figures in 1926-27 show Northern Caucasus ports with 44 per cent; Ukraine with 31 per cent; Crimean unchanged, and northern ports, with Murmansk now added, 20 per cent. Two factors

a/ Translation from Soviet Trade No.37, September 29, 1927, p. 4 et seq., furnished by Division of Regional information, Bureau of Foreign and Domestic Commerce.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

contributed to these changes: the first the movement of grain-surplus production from the west of Russia to the southeast and Siberia, and the reduction in rye exports, a crop in which Ukraine was the leader.

RUSSIA: Movement of wheat, rye, barley and corn, 1913, 1925-26 and 1926-27

| Ports | 1913 | | 1925-26 | | 1926-27 | |
|---|---|---|---|---|---|---|
| | 1,000 S. tons | Per cent | 1,000 S. tons | Per cent | 1,000 S. tons | Per cent |
| Novorossisk | 863 | 13.5 | 847 | 41.5 | 678 | 31.3 |
| Leningrad | 638 | 10.1 | 149 | 7.3 | 283 | 13.2 |
| Odessa | 920 | 14.4 | 121 | 5.9 | 274 | 12.8 |
| Taganrog (Rostov) | 1,586 | 24.9 | 247 | 12.1 | 184 | 8.6 |
| Murmansk | 0 | 0.0 | 39 | 1.9 | 149 | 6.9 |
| Kherson | 652 | 10.2 | 77 | 3.8 | 129 | 6.0 |
| Nikolaiev | 1,031 | 16.2 | 87 | 4.3 | 138 | 6.5 |
| Feodosia | 209 | 3.3 | 165 | 8.0 | 95 | 4.5 |
| Mariupol | 257 | 4.0 | 149 | 7.2 | 86 | 4.0 |
| Tuapse | 0 | 0.0 | 65 | 3.2 | 63 | 2.9 |
| Berdiansk | 129 | 2.0 | 57 | 2.8 | 43 | 2.0 |
| Sevastopol | 14 | 0.2 | 29 | 1.4 | 14 | 0.7 |
| Batum & Poti | 0 | 0.0 | 3 | 0.1 | 12 | 0.6 |
| Evpatoria | 76 | 1.2 | 8 | 0.4 | 0 | 0.0 |
| Total | 6,375 | 100.0 | 2,043 | 100.0 | 2,148 | 100.0 |

RUSSIA: Movement of wheat, rye, barley and corn by ports in per cent of total shipments, 1913 and 1925-26, 1926-27

| Port | Wheat | | | Rye | | | Barley | | | Corn | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1913 | 1925-26 | 1926-27 | 1913 | 1925-26 | 1926-27 | 1913 | 1925-26 | 1926-27 | 1913 | 1925-26 | 1926-27 |
| | Per cent | Per cent | Per cent | Per cent | Per cent | Per cent | Per cent | Per cent | Per cent | Per cent | Per cent | Per cent |
| Murmansk | 0.0 | 5.1 | 14.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 2.6 | 0.0 |
| Leningrad | 2.9 | 6.2 | 10.7 | 29.0 | 21.2 | 18.6 | 0.0 | 0.0 | 0.6 | 28.0 | 11.6 | 27.0 |
| Odessa | 6.6 | 6.1 | 10.4 | 12.1 | 4.0 | 17.6 | 18.0 | 0.4 | 4.4 | 10.9 | 8.3 | 12.5 |
| Nikolaiev | 8.6 | 5.7 | 6.8 | 23.2 | 14.2 | 22.8 | 26.0 | 3.0 | 1.7 | 4.7 | 3.1 | 2.4 |
| Kherson | 8.7 | 3.7 | 5.8 | 13.2 | 18.2 | 14.5 | 15.7 | 4.7 | 11.3 | 1.1 | 0.0 | 0.2 |
| Sevastopol | 0.0 | 2.9 | 1.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.5 | 1.2 | 0.0 | 0.0 | 0.0 |
| Feodosia | 7.2 | 9.7 | 4.4 | 0.0 | 0.0 | 0.0 | 1.6 | 12.3 | 10.3 | 0.9 | 1.8 | 0.9 |
| Berdiansk | 3.4 | 3.2 | 1.3 | 0.0 | 3.8 | 1.2 | 1.6 | 4.3 | 5.3 | 0.7 | 0.4 | 0.5 |
| Marinpol | 4.1 | 6.3 | 2.5 | 0.0 | 10.1 | 5.0 | 6.0 | 8.6 | 9.6 | 0.0 | 6.9 | 4.7 |
| Taganrog(Rostov) | 44.6 | 14.0 | 4.9 | 21.4 | 22.8 | 14.2 | 19.8 | 21.4 | 31.1 | 6.5 | 0.0 | 0.0 |
| Novorossisk | 13.9 | 33.2 | 34.3 | 1.0 | 5.4 | 5.9 | 11.3 | 41.9 | 21.8 | 48.4 | 56.4 | 44.1 |
| Tuapse | 0.0 | 3.8 | 3.6 | 0.0 | 0.0 | 0.0 | 0.0 | 1.9 | 2.7 | 0.0 | 8.3 | 4.9 |
| Batum and Poti | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.7 | 2.7 |

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

## Trend of Russian Vegetable Oils and Oilseeds Exports

Sunflower seed and oil are now the chief items of export in the Russian vegetable oil and oilseed trade, according to figures for 1923-24 to 1925-26, published in the "Masloboino-ghirovae Diels", No. 9-10, 1927, an official publication. In 1925-26 exports of sunflower seed formed 129,681 short tons out of a total of 185,774 short tons for exports of all vegetable oilseeds, while exports of sunflower seed oil were 21,214 short tons and total exports of vegetable oils 22,316 short tons. Sunflower seed has displaced flaxseed as the chief vegetable oilseed of commerce of the country.

In 1896 the exports of oilseeds from Russia reached a pre-war maximum of 776,425 short tons of which 577,805 short tons or 74 per cent were flaxseed, according to the publication mentioned. With the beginning of this century, however, exports of oilseeds began to decrease and in 1913 had dropped to a total of 270,846 short tons of which 44.6 per cent or 120,928 short tons were flaxseed. Several causes contributed to this decrease. An increase of grain acreage in North Caucasus and Ukraine decreased the amount of land planted to oilseeds, and competition of flaxseed grown in the new lands of Canada and Argentina greatly reduced the importance of Russian flaxseed to other countries. Growth of manufacture increased domestic consumption of oilseeds and resulted in increasing exports of oil and oil cake at the expense of the oilseeds shipments. In 1903 there were exported 3,286 short tons of vegetable oils and 514,607 short tons of oil cake; in 1913 exports of oil had increased to 8,487 short tons and oil cake to 812,538 short tons. Of the total oil 4,388 short tons or about 50 per cent were sunflower oil which was taken by Turkey, the Balkan countries and Austria-Hungary, while the oil cake was taken by Germany, Denmark and England.

The increase of sunflower acreage after the war is credited to the new opportunities for the disposal of sunflower seed and oil in England, Germany and the Netherlands for use in the manufacture of margarine and to the large demand for oil with the temporary reduction of livestock according to Chernyshev; "Agriculture of pre-war Russia and U.S.S.R." Sunflower seed is also an easily cultivated crop which requires few seeds for planting and has a high resistance against drought.

The tables on the next page give the production of important oilseeds and exports of sunflower seed and oil and total vegetable oils and oilseeds in recent years.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

OILSEED: Production of important types in Russia, 1923-1926

| Kind | 1923 | 1924 | 1925 | 1926 |
|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons |
| Flaxseed .......... | 375,000 | 462,000 | 664,000 | 573,000 |
| Hempseed ........... | 371,000 | 365,000 | 623,000 | 554,000 |
| Sunflowerseed ...... | 1,897,000 | 1,610,000 | 2,943,000 | 1,593,000 |
| Cottonseed ......... | 108,000 | 254,000 | 401,000 | 442,000 |
| Total .......... | 2,751,000 | 2,691,000 | 4,631,000 | 3,162,000 |

International Institute of Agriculture, Central Statistical Administration and Russian Review.

OILSEEDS AND OILS: Exports from Russia, 1923-24 to 1926-27, season beginning October 1

| Kind | 1923-24 | 1924-25 | 1925-26 |
|---|---|---|---|
| | Short tons | Short tons | Short tons |
| All oilseeds ....... | 64,223 | 191,129 | 185,774 |
| Sunflowerseed ...... | 47,834 | 138,631 | 129,681 |
| All vegetable oils . | 540 | 78 | 22,316 |
| Sunflowerseed oil .. | 252 | 78 | 21,214 |

Masloboino-ghirovae Diels, No. 9-10, 1927.

## The Russian sugar industry

The 1927-28 sugar crop of Soviet Russia is estimated at 1,369,000 short tons, an increase of 55 per cent over last year's crop of 884,000 short tons, according to statistics received in the Foreign Service of the Bureau of Agricultural Economics. This season's crop, which is the largest one produced in Russia since the war, is expected to cover domestic requirements and, in addition to building up certain reserve stocks, will also provide exports to Persia, Afghanistan and to some extent to western Europe. (See Foreign Service release, F.S./S-43, January 9, 1928.)

An article published in the "Economic Review of the Soviet Union" in summarizing the sugar industry of the Soviet Union states that the industry, after suffering almost total eclipse in the years of the war and the revolution, is rapidly approaching its pre-war position. Area sown to sugar beets in 1927 was 1,526,000 a gain over the previous year of 23.7 per cent. The 1926 acreage of 1,234,000 acres, as indicated in the article, is slightly below that reported by the "Statistical Review", an official publication,

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

which placed the acreage devoted to beets in that year at 1,334,000 acres, indicating an increase in 1927 of 14.4 per cent. According to official statistics, the 1927 sugar production of Russia was only 88 per cent of estimated production within the same territory during the period 1909-1913, while the sugar beet acreage was 2.8 per cent above the estimated pre-war acreage.

The Russian sugar industry suffered more acutely from war and revolution than any other industry. Being so closely dependent upon agriculture, the sugar industry was affected by the decline during that period of both agriculture and industry in Russia. Previous to 1920, several attempts in the form of government decrees were made to bring order out of the chaotic condition of the sugar industry of Ukraine, where the bulk of the crop is produced. In October 1920 the "Central Administration of the Sugar Industry" (Glavsachar) was created by the Supreme Economic Council, for the purpose of rebuilding the sugar industry. In 1921 the first signs of orderly systematic planning appeared. Since many of the sugar plants were in poor condition, it was decided to concentrate production in a smaller number of plants and to operate only 110 of the best equipped sugar plants instead of the 186 plants of the year before. There was also an increase in the area sown to sugar beets. However, almost half of the sown area was completely destroyed by drought, disease and insects, the average yield per acre being only 1.7 short tons.

The organization of the sugar industry into a single trust in April 1922 marks the beginning of a new era in the sugar industry of the Soviet Union. Having received from the government a land fund of 2,250,000 acres as its foundation capital, the sugar industry speedily began to recuperate. An inventory of the sugar industry at that time showed a negligible stock of sugar on hand, all the expenses of production having been paid in kind for several years preceding. The treasury was empty and the sugar plants over-manned. Out of a total of 237 sugar plants, 13 were completely ruined and many others were in poor repair. Soon after the Sugar Trust took over the industry, a detailed program rigidly adhered to and carried out in its entirety was worked out for the gradual rebuilding of the industry.

The year 1925 marks the beginning of a period of expansion in the sugar industry. A number of factories, previously idle, were remodeled and put into operation. The number of plants in operation increased from 108 in 1924 to 128 in 1925, and 151 in 1926. In 1925, 10,180,000 rubles ($5,238,628 par value) were spent for improvements, out of which 1,400,000 rubles were used for the purchase of new equipment. The capital expenditures in 1926 amounted to 14,610,000 rubles ($7,518,306 par value), 3,400,000 rubles being used for new machinery; in 1927, 11,690,000 rubles ($6,015,674 par value) were expended, out of which 3,600,000 rubles went for the purchase of new machinery.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

Financing of agriculture in 1927-28 a/

Expenditures aggregating 385,000,000 roubles ($198,000,000 converted at par) for purposes of agricultural development are provided for in the federal, state and local government budgets for the current fiscal year 1927-28 beginning October 1, 1927. Of this total, over $111,000,000 has been allotted to meet the current agricultural needs on recommendations from the various state Commissariats for Agriculture and local administrative bodies. Special agricultural requirements calling for large capital outlays will be met by an allotment of $87,000,000 from a federal fund set aside for the advancement of the national economic structure.

In addition to the regular government appropriations and special fund advances, the fiscal needs of the peasants are covered by a widespread agricultural loan system, for both long and short term loans, administered by the Central Agricultural Bank. Under this agricultural loan plan, which has been growing steadily during the last three years, it is estimated that a total of $252,000,000 of credit will be made available to agricultural communities during the current fiscal year. The effects of these credit facilities is expected to be reflected in increased expenditures for general land improvements, reclamation work, housing, machinery and equipment, livestock, planting, agricultural industries and for expansions of communal and Soviet model farms.

Appropriations for agriculture provided from the national economy fund of the federal budget constitute more than 40 per cent of the total allotments for agricultural purposes. Of the total of $87,000,000 which is provided from this fund for the current year, over $18,000,000 is to be spent for the development of large irrigation projects in Central Asia and Transcaucasia. The chief purpose of these projects is to extend the area under cotton cultivation in order to increase the supply of raw materials for the textile industry.

The regulations of the agricultural credit system contain provisions as to the particular purposes for which loans may be given, maximum amounts of credits to be extended and the terms of the loans. Long-term credits are extended up to five years, the average term being three years. Short-term credits are given up to 15 months. Loan distributions are effected either directly through the Central Agricultural Bank or through the agencies of the agricultural loan system. State organs, agricultural trusts, and central cooperative unions are served by the Central and individual state banks. Local cooperatives, artisan associations, Soviet model farms and individual peasants receive credits from provincial agricultural local societies and credit associations.

---

a/ Based on an article appearing the the "Economic Review" of the Soviet Union, dated. February 15, 1928.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

## Russian agricultural taxes and insurance

A decrease of some nine per cent in the collection of the "single agricultural tax" and of compulsory rural insurance during the months October-December, 1927, compared with the same period in 1926 is reported by the Soviet State Planning Commission, the "Gosplan", in a statistical survey, published in "Economic Life" for February 2, 1928. The figures of tax collections up to January 15, however, show a slight increase compared with the same period last year. It is estimated that 86.3 per cent of the agricultural tax and 55.5 per cent of insurance due for the year were collected by that date. Total receipst from the single agricultural tax up to January 15, 1928 were $135,880,000, at par of exchange (R.264,050,000), an increase of $355,000 over the receipts for the same period last year, which amounted to $135,525,000. The collections for Russia proper (R.S.F.S.R.) in 1927-28 decreased by $5,000,000 compared with 1926-27, while for Ukraine they increased by approximately the same amount.

The "Gosplan" points out in its report that the decreased collection of agricultural taxes and other dues from the peasants, such as insurance, repayment of seed loans, etc., was one of the factors tending to decrease the incentive on the part of the peasants to sell their produce. The significance of peasant tax payments in so far as procurements of agricultural products are concerned lies in the fact that they serve as a sort of indirect incentive to the peasants to offer their produce on the market. In order to pay taxes which are collected in money, the peasants have to sell their products; and the larger the amount to be paid and the more effectively is the payment timed as between the different periods of the agricultural year, the greater the pressure on the peasants to sell their surplus. The fact that the bulk of the tax is collected during the first part of the agricultural year tends to stimulate the sale of grain during the fall months. Other compulsory payments by the peasants, such as insurance payments, repayments of seed loans, etc., have a similar effect on procurements. Rural insurance collections up to January 15, 1928 for which figures are available constituted $32,600,000 at par of exchange (R.63,300,000), or 55.5 per cent of the annual sum for 1927-28.

## Agricultural laborers in Soviet Russia

The total number of Russian agricultural and forest laborers is estimated in Soviet statistics at 5,000,000, or 7.2 per cent of the active agricultural population, which is estimated at 61,201,000. These figures appeared in reports issued early in 1927 by the enlarged Central Committee of the Syndicate of Agricultural and Forest Workers, which examined the question of salaries in agriculture. The use of hired labor appears to be increasing annually. The proportion of farms which make use of hired labor has grown from 10.6 per cent in 1925 to 25.2 per cent in 1926, in the consuming zone, and from 7.2 per cent to 31.5 per cent in the producing zone.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

Among the workers, 38.5 per cent have no land; 5.7 per cent have land, but have no stock and do not sow their fields. Their wages constitute their only resources. On the other hand, 26.6 per cent, though not having any stock, have sown acreage. Agricultural workers, except the herders, are almost all lodged and fed by their employers. The village herders are generally fed in turn by the various owners of the stock.

The pay of agricultural workers is given either in cash or kind; most frequently the two forms are combined. The amount of salary varies greatly according to the nature of work, the age and sex of the worker, and the method of payment. In the Moscow district, male workers' salaries vary from $5.15 to $13.38 per month, converting roubles at par and female workers from $5.15 to about $10.30; for adolescents, from about $3.85 to $10.30; for herders, from about $7.70 to $21.60. If one takes into consideration the value of the food, the monthly salary of a herder amounts to about $31.00, and that of a servant to about $8.40. In the Ukraine the monthly salary of agricultural workers fed by the employer varies:

## The Turkestan-Siberian Railroad and its effect on Russian agriculture a/

A railroad is in course of construction known as the Turkestan-Siberian Railroad connecting the town of Semipalatinsk on the Omsk River in southern Siberia with Lugovaya and Aris in Turkestan. The road is being built primarily to reduce the grain haul between the two regions. The distance which the grain now has to be hauled, from Novosibirsk, the leading center in Siberia, to Tashkent in Turkestan, routed by way of the Urals, is 2,790 miles. It will be shortened by about 1,100 miles on the completion of the road in about 1931.

It is expected that by the use of this railroad in supplying wheat to Turkestan, much land that is now used in growing grain for domestic consumption can be devoted to industrial crops. Central Asia with its sub-tropical climate produces and can extend the production of many valuable industrial crops such as cotton, rice sugar beets, kendir, kenaf, tobacco, crude drugs and possibly crude rubber. To sow grain on the Central Asiatic land adapted to the cultivation of more valuable crops is

a/ From "Economic Review of the Soviet Union", February 1, 1928, put out by the Amtorg Trading Company, representatives of the Import, Export and Industrial organizations of Russia in New York.

RUSSIAN AGRICULTURAL PRODUCTION AND TRADE, CONT'D

unprofitable. At present, 75 per cent of all the sown area is under grain crops, while only 25 per cent is sown to industrial crops. The problem on hand is to extend the area under industrial crops, which will result in increasing the supplies of raw materials for textile and other industries.

The extension of the industrial crop area is conditioned upon the supply of grain in the region. The present insufficient transportation facilities force up the price of grain in Central Asia, with the result that the native population is compelled to use its land to grow grain crops for its own needs. In order to double the area under industrial crops, Central Asia must be supplied with at least 1,350,000 short tons of grain annually, at a price no more than half as high as that prevailing at present. The necessary quantity of grain at the required price can be easily obtained in Siberia where there are large areas of unused fertile lands and where development of agriculture is hindered by the lack of railroads and therefore of markets. At present the price of wheat in Central Asia is five or six times as high as in Siberia. Wheat costs 27 to 35 cents a bushel in Siberia, and from $1.71 to $2.05 in Central Asia. The Turkestan-Siberian Railroad is expected to make it possible to deliver wheat to Central Asia at a price of from 80 cents to $1.05 a bushel. At the same time, the Turkestan-Siberian Railroad, besides reducing grain prices in Central Asia and increasing the area under industrial crops, will permit a part of the crops of the Northern Caucasus and the Volga district to be exported instead of being consumed in the U. S. S. R.

The agricultural development of Siberia will be another of the important effects of the construction of the railroad. Siberia can supply Central Asia with an unlimited quantity of timber, of which Central Asia is badly in need, and also with coal, iron and other materials.

It is also expected that the new railroad will open up to crop production a large area of land suitable for agriculture in the Kazak Autonomous Republic, which it will cross, and which is now devoted almost entirely to livestock raising. There are now only about 1,240 miles of railroad in the Republic, although it is as large as France, Germany and Italy combined. Timber and mineral resources in regions crossed by the railroad are expected to be brought into use.

The road may also be called upon to transport large quantities of freight, especially furs, wool, leather, cotton, rice and timber, from western China and Kashgar to Russia.

- - - - - - - - - - - - -

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928

| Crop and countries reporting in 1928 a/ | Harvest year: Average 1909 - 1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| United States | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Europe (9) | 52,557 | 49,643 | 50,109 | 49,128 | 49,886 | 101.5 |
| North Africa (3) | 6,531 | 7,686 | 7,957 | 7,059 | 7,216 | 102.2 |
| India, 2nd estimate | 29,224 | 31,774 | 30,471 | 31,272 | 31,332 | 100.2 |
| Asia (2) | 29,354 | 31,910 | 30,600 | 31,408 | 31,456 | 100.2 |
| Total 16 countries | 117,843 | 121,302 | 129,561 | 132,039 | 137,464 | 104.1 |
| RYE | | | | | | |
| United States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada | 117 | 852 | 737 | 586 | 542 | 92.5 |
| Europe (9) | 24,869 | 21,618 | 21,069 | 21,333 | 22,043 | 103.3 |
| Total 11 countries | 27,222 | 26,444 | 25,384 | 25,589 | 26,387 | 103.1 |

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,259,103 | 104.3 |
| Africa (4) | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| Southern Hemisphere (5) | 270,169 | 397,207 | 350,187 | 423,967 | 402,834 | 95.0 |
| Total above coun. (45) | 3,001,827 | 3,081,106 | 3,311,227 | 3,350,470 | 3,481,204 | 103.9 |
| Est. world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,087 | 106.7 |
| Argentina | 640 | 1,457 | 4,733 | 3,268 | 6,693 | 204.8 |
| Total above coun. (27) | 1,015,323 | 731,765 | 998,482 | 802,059 | 876,303 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States............... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2)......... | 230,087 | 270,382 | 300,981 | 284,592 | 362,515 | 127.4 |
| Europe (28)................ | 693,925 | 571,376 | 687,960 | 684,406 | 674,005 | 98.5 |
| North Africa (6)........... | 109,267 | 90,969 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia (4).................... | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| Total 40 N.Hemis.countries | 1,167,906 | 1,052,113 | 1,236,881 | 1,178,646 | 1,254,117 | 106.4 |
| Southern Hemisphere (5)..... | 11,101 | 13,897 | 26,700 | 26,624 | 23,050 | 86.6 |
| Total above 45 countries.. | 1,179,007 | 1,066,010 | 1,263,581 | 1,205,270 | 1,277,167 | 106.0 |
| Est. N. Hemis. total excl. Russia and China........ | 1,407,000 | 1,288,000 | 1,462,000 | 1,402,000 | 1,481,000 | 105.6 |
| Est. world total excl. Russia and China........ | 1,425,000 | 1,312,000 | 1,497,000 | 1,438,000 | 1,511,000 | 105.1 |
| OATS | | | | | | |
| United States............... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2)......... | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (27)................ | 1,886,738 | 1,590,828 | 1,750,904 | 1,867,978 | 1,806,541 | 96.7 |
| North Africa (3)........... | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Syria and Lebanon.......... | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 33 N.Hemis.countries | 3,399,641 | 3,511,588 | 3,660,722 | 3,511,178 | 3,457,184 | 98.5 |
| Southern Hemisphere (5)...... | 86,503 | 75,607 | 99,810 | 87,402 | 74,811 | 85.6 |
| Total above 38 countries... | 3,486,144 | 3,587,195 | 3,760,532 | 3,598,580 | 3,531,995 | 98.1 |
| Est.N.Hemis.total excl. Russia and China......... | 3,474,000 | 3,574,000 | 3,729,000 | 3,584,000 | 3,525,000 | 98.4 |
| Est.world total excl. Russia and China...... .. | 3,581,000 | 3,678,000 | 3,849,000 | 3,690,000 | 3,619,000 | 98.1 |
| CORN | | | | | | |
| United States............... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| Mexico, revised............. | 133,362 | 106,345 | 75,102 | 86,578 | 81,165 | 93.7 |
| North America (2),prev.rept'd | 23,542 | 16,412 | 14,924 | 11,326 | 8,399 | 74.2 |
| Total 4 N.Amer.countries | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 103.1 |
| Europe (11)................ | 559,750 | 571,525 | 605,227 | 645,582 | 467,463 | 72.4 |
| North Africa (3)........... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (2).................. | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 20 N.Hemis.countries | 3,462,644 | 3,047,335 | 3,662,134 | 3,487,955 | 3,395,186 | 97.3 |
| Southern Hemisphere (2)...... | 37,383 | 90,706 | 43,241 | 69,092 | 81,563 | 118.0 |
| Total above 22 countries... | 3,500,027 | 3,138,041 | 3,705,375 | 3,557,047 | 3,476,749 | 97.7 |
| Est.N.Hemis.total excl. Russia................. | 3,681,000 | 3,299,000 | 3,904,000 | 3,739,000 | 3,638,000 | 97.3 |
| Est.world total excl. Russia................. | 4,126,000 | 3,859,000 | 4,523,000 | 4,431,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | Feb. 25 | Mar. 3 | Mar. 10 | Mar. 17 | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| BARLEY, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States .. | 27,181 | 17,044 | 224 | 120 | 161 | 231 | 13,235 | 32,833 |
| Canada ......... | 30,893 | 42,533 | | | | | b/32,002 | b/19,004 |
| Argentina ...... | 6,383 | 14,140 | 883 | 892 | | | c/5,933 | c/6,850 |
| Danubian count.d/ | 17,159 | 36,658 | 0 | 0 | | | 21,733 | 23,742 |
| Russia ......... | 36,940 | 20,465 | 0 | 0 | | | 20,348 | 1,756 |
| Total ........ | 118,556 | 130,840 | | | | | 93,251 | 84,185 |
| OATS, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States .. | 39,686 | 15,041 | 70 | 20 | 149 | 306 | 8,242 | 7,786 |
| Canada ......... | 35,951 | 13,620 | | | | | b/9,855 | b/ 3,494 |
| Argentina ...... | 52,006 | 40,103 | 273 | 478 | | | c/17,414 | c/19,061 |
| Danubian count. d/ | 6,218 | 9,939 | 0 | 39 | | | 575 | 760 |
| Total ........ | 113,861 | 78,703 | | | | | 36,086 | 31,101 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning Nov. 1 | | | | | | | | |
| United States .. | 25,533 | 17,161 | 564 | 868 | 776 | 813 | 7,745 | 6,188 |
| Danubian count.e/ | 67,863 | 82,985 | 0 | 420 | | | 11,469 | 7,071 |
| Russia ......... | 8,579 | 6,806 | 0 | 0 | | | 4,539 | 595 |
| Argentina ...... | 169,802 | 322,878 | 1,260 | 1,429 | 532 | 354 | 101,205 | 79,983 |
| Union of S.Africa | 18,833 | 8,562 | f/ 557 | f/ 214 | | | f/ 429 | f/ 7,029 |
| IMPORTS: | | | | | | | | |
| Year beginning Nov. 1 | | | | | | | Nov-Jan. | Nov-Jan. |
| United States .. | 576 | 5,040 | | | | | 592 | 950 |
| Total exports less U.S. imports ..... | 290,034 | 433,352 | | | | | 124,795 | 99,916 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-February. c/ After December 1 unofficial reports of exports to Europe. d/ Rumania, Hungary, Bulgaria and Yugoslavia. e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. f/ Unofficial reports of exports to Europe for South and East Africa.

SUGAR: World production, average 1909-10 to 1913-14, annual 1924-25 to 1927-28

| Country a/ | Average 1909-10 to 1913-14 b/ | 1924-25 | 1925-26 | 1926-27 | 1927-28 Preliminary | Percent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|---|
| BEET SUGAR | Short tons | Short tons | Short tons | Short tons | Short tons | Percent |
| United States c/...... | 655,000 | 1,172,000 | 981,000 | 964,000 | 1,140,000 | 118.3 |
| Total N. America (2) c/ | 666,782 | 1,220,733 | 1,022,375 | 1,003,994 | 1,174,000 | 116.9 |
| Europe (22)........... | 8,155,838 | 7,668,961 | 7,983,954 | 7,380,458 | 8,547,990 | 115.8 |
| Australia............ | 1,030 | 3,379 | 2,593 | 1,299 | 2,000 | 154.0 |
| World total (25) d/ | 8,823,650 | 8,893,073 | 9,008,922 | 8,385,751 | 9,723,990 | 116.0 |
| CANE SUGAR | | | | | | |
| North & Central America & W. Indies 15 coun. | 3,092,289 | 6,806,351 | 6,653,709 | 6,041,780 | 5,546,084 | 91.8 |
| Hawaii............... | 567,495 | 769,000 | 787,245 | e/ 811,331 | e/ 829,000 | 102.2 |
| Porto Rico........... | 361,974 | 660,411 | 603,240 | 629,134 | 672,574 | 106.9 |
| Total North & Central America & W. Indies (17) ............. | 4,021,758 | 8,235,762 | 8,044,195 | 7,482,245 | 7,047,658 | 94.2 |
| Europe and Asia (5)... | 4,447,125 | 5,703,024 | 6,530,843 | 6,398,740 | 6,885,000 | 107.6 |
| South America (7)..... | 864,192 | 1,691,471 | 1,925,021 | 1,936,854 | 1,697,151 | 87.6 |
| Africa (6)........... | 457,076 | 608,010 | 716,344 | 660,753 | 696,858 | 105.5 |
| Oceania (2)........... | 300,960 | 550,083 | 693,126 | 559,623 | 673,000 | 120.3 |
| Total above 37 coun. | 10,091,111 | 16,786,350 | 17,909,529 | 17,038,215 | 16,999,667 | 99.8 |
| Est. world total d/. | 10,544,000 | 17,778,000 | 18,718,000 | 17,949,000 | 17,920,000 | 99.8 |
| Est. world total beet and cane sugar d/. | 19,368,000 | 26,671,000 | 27,727,000 | 26,335,000 | 27,644,000 | 105.0 |

Official sources and International Institute of Agriculture except as otherwise stated.

a/ Figures in parenthesis indicate the number of countries included.
b/ Figures for Europe are estimates for present boundaries.
c/ Refined sugar in terms of raw.
d/ Exclusive of production in minor producing countries for which no data are available.
e/ Unofficial estimate.

- - - - - - - - - - - -

DENMARK: Slaughter of hogs for export, average 1911-14, 1912,-1927

| Year | Hogs slaughtered in export | Year | Hogs slaughtered in export houses |
|---|---|---|---|
| Av. 1911-14... | 2,503,023 | 1920.......... | 930,260 |
| 1912.......... | 2,423,564 | 1921.......... | 1,641,194 |
| 1914.......... | 2,858,294 | 1922.......... | 2,215,423 |
| 1915.......... | 2,593,549 | 1923.......... | 3,414,349 |
| 1916.......... | 2,542,253 | 1924.......... | 4,024,038 |
| 1917.......... | 2,479,431 | 1925.......... | 3,766,129 |
| 1918.......... | 324,263 | 1926.......... | 3,837,666 |
| 1919.......... | 456,385 | 1927.......... | a/ 5,000,000 |

Official sources unless otherwise stated.
a/ Preliminary estimate published in the Smør Tidende, February 24, 1928.

---------

RUMANIA: Number of livestock, pre-war, 1925 - 1927

| Classification | 1910-11 present boundaries | 1925 | 1926 | 1927 |
|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands |
| Horses.............. | 1,911 | 1,815 | 1,877 | 1,939 |
| Cattle.............. | a/ 5,648 | 5,049 | 4,798 | 4,552 |
| Buffaloes.......... | b/ | 169 | 193 | 192 |
| Total.......... | 5,648 | 5,218 | 4,991 | 4,744 |
| Sheep.............. | 11,128 | 12,950 | 13,582 | 12,941 |
| Goats.............. | 558 | 494 | 477 | 419 |
| Hogs.............. | 3,262 | 3,088 | 3,168 | 3,076 |
| Mules.............. | ) | 2 | 2 | 3 |
| Asses.............. | ) 14 | 10 | 11 | 12 |
| Total.......... | 22,521 | 23,577 | 24,108 | 23,134 |

Information received from the Agricultural Commissioner in Germany quoting Rumanian Department of Agriculture March 2, 1928.
a/ Buffaloes included.
b/ Included with cattle.

---------

GRAINS: Exports from the United States, July 1-March 17, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-March 17, 1927 and 1928

| Commodity | July 1-March 17 1926-27 | July 1-March 17 a/ 1927-28 | 1928, week ending Feb. 25 | March 3 | March 10 | March 17 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| GRAINS: | | | | | | |
| Wheat b/ | 126,532 | 132,132 | 333 | 281 | 659 | 626 |
| Wheat flour c/ | 48,095 | 45,975 | 959 | 1,067 | 870 | 945 |
| Rye | 7,974 | 20,926 | 62 | 105 | 53 | 53 |
| Corn | 13,108 | 11,460 | 564 | 868 | 776 | 813 |
| Oats | 3,599 | 5,153 | 70 | 20 | 149 | 306 |
| Barley b/ | 13,004 | 32,936 | 224 | 120 | 161 | 231 |
| | January 1-March 17 1927 | January 1-March 17 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides | 21,366 | 23,460 | 930 | 1,037 | 934 | 872 |
| Bacon, inc. Cumberland sides | 30,993 | 31,062 | 3,825 | 2,611 | 3,471 | 3,034 |
| Lard | 145,310 | 199,328 | 13,691 | 29,373 | 18,257 | 15,853 |
| Pickled pork | 4,580 | 5,549 | 177 | 302 | 484 | 148 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to February 29, 1928. b/ Including via Pacific ports this week: Wheat 512,000 bushels, flour 74,500 barrels. Barley from San Francisco 58,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ Mar. 3 | Mar. 10 | Mar. 17 | Net movement from July 1 as far as reported to and incl. | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Canada b/ | 320,277 | 304,540 | | | | | c/209,882 | c/211,080 |
| Canada d/ | 320,410 | 297,961 | 2,712 | 2,823 | 1,746 | Mar. 17 | 213,291 | 245,783 |
| United States | 92,356 | 205,896 | 1,348 | 1,529 | 1,571 | Mar. 17 | e/164,469 | 158,515 |
| Argentina | 99,803 | 139,790 | 7,180 | 7,407 | 6,174 | Mar. 17 | 67,693 | 105,765 |
| Australia | 77,486 | 86,624 | 1,832 | 2,296 | 796 | Mar. 17 | 56,285 | 44,987 |
| Russia | 27,085 | 49,202 | 0 | 0 | 0 | Mar. 17 | 32,134 | 6,272 |
| Hungary | 19,354 | 20,047 ) | | | | Dec. ( | 14,623 | 13,877 |
| Yugoslavia | 11,559 | 9,599 ) | 16 | 8 | d/ | Oct. ( | 5,873 | 454 |
| Rumania | 8,558 | 12,348 ) | | | | Nov. ( | 8,832 | 2,916 |
| Bulgaria | 6,296 | 2,397 ) | | | | Sept. ( | 803 | 1,171 |
| British India | 6,727 | 8,660 | 0 | 0 | 0 | Mar. 17 | 6,388 | 9,606 |
| Total | 669,634 | 833,024 | 13,088 | 14,063 | 10,287 | | 570,391 | 597,346 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Exports through February less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver, and Prince Rupert. e/ Exports through March 17 less imports through January.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | March 15, 1928 | March 22, 1928 | March 24, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 49.50 | 49.75 | 51.00 |
| Copenhagen, official quotation | 38.90 | 40.12 | 36.47 |
| Berlin, la quality | 39.76 | 40.39 | 36.74 |
| London: a/ | | | |
| Danish | 41.50 | 42.15 | 38.67 |
| Dutch, unsalted | 41.50 | 40.63 | 38.45 |
| New Zealand | 37.80 | 37.37 | 33.02 |
| New Zealand, unsalted | 38.45 | 38.02 | 34.98 |
| Australian | 36.50 | 36.06 | 33.02 |
| Australian, unsalted | 36.50 | 36.28 | 34.33 |
| Argentine, unsalted | 34.11 | 34.11 | 32.59 |

Quotations converted at par exchange. a/ Quotations of following day.

- - - - - - - - - - -

## EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Mar. 14, 1928 | Week ending Mar.21, 1928 | Week ending Mar.23, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 86,323 | 93,959 | 67,369 |
| Prices of hogs, Berlin | $ per 100 lbs. | 11.40 | 11.34 | 12.81 |
| Prices of lard, tcs.,Hamburg | " | 13.77 | 13.72 | 14.54 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 11,514 | 12,795 | 11,026 |
| Hogs, purchases, Ireland | " | 20,009 | | 12.08 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | a/ | a/ | 19.04 |
| Danish " " | " | 18.25 | 18.47 | 20.20 |

a/ No quotation.

- - - - - - - - - - -

Index

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

Nos 1-13 missing

VOLUME 16 APRIL 2, 1928 NO. 14

Feature of Issue: EUROPEAN MARKET CONDITIONS

## MOVEMENT OF AUSTRALIAN WOOL

Receipts of Australian wool into store for the season 1927-28 up to February 28, 1928, aggregated approximately 683,000,000 pounds compared with 741,000,000 in the preceding season, a decrease of 8 per cent, according to a cable from Consul General Lawton at Sydney. Sales up to February 28 amounted to about 602,000,000 pounds, or approximately the same as last year for the same period. The selling season this year was expected to end about the last of March due to earlier arrivals into store this season and quicker disposals. Stocks on hand on February 28 are estimated at 81,000,000 pounds, or a decrease of 44 per cent compared with the same date last year. In converting bales to pounds there was used the average weight per bale as reported by the National Council of Wool Selling Brokers for the months July 1927 to January 1928, that is, 322 pounds per bale for the 1926-27 season, and 306 pounds per bale for 1927-28.

- - - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German pork market weakened further during the week ending March 28, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. Heavy hogs in that market reached the low level of $11.13 per 100 pounds as an average for the week, while lard at Hamburg dropped to an average of $13.34 per 100 pounds. See table, page 473. The current hog quotations were under the average for March, which was about $11.25, against an average of $12.91 a year ago, and $16.45 for March 1926.

The British market for cured pork took an upward turn during the week ended March 28, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. The average price of Danish Wiltshire sides at Liverpool reached $19.54 per 100 pounds, the highest average since the last week of November. The average for March stands at $18.32 against $19.95 last year and $24.60 for March 1926. See table, page 473.

Business in wool tops at Bradford was slower during the week ended March 30, with top-makers and spinners covering for business on hand, while watching raw wool prices, according to cabled advices from Consul Thompson at Bradford. There has been no change in quotations for tops, however. Cloth manufacturers are also reported as watching the effect of raw wool prices on their business. There has been a slow demand for piece goods.

- - - - - - - - - - -

# CROP AND MARKET PROSPECTS

---

## BREAD GRAINS

### Winter wheat areas

The total winter wheat area as reported by 16 countries not including Russia is 137,464,000 acres against 132,039,000 acres in those countries last year. The first estimate of the winter wheat area in Russia is 27,794,000 acres against 27,057,000 acres sown for the 1927 harvest, according to a cable to the Foreign Service of the Bureau of Agricultural Economics. Weather conditions in southern Russia were unfavorable at seeding time. Special efforts are being made to increase spring sowings, according to advices from the International Institute of Agriculture at Rome.

### European crop conditions

European weather during the first half of the week ending March 29 was mild everywhere but the second half was cool with rain, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Improved weather conditions were favorable to the growth of the cereals and to field work. Recent reports confirm previous statements of considerable winter killing and some deterioration from drought in France, Germany and Danubian countries. Italy has suffered damage from the recent floods.

The sowing of spring cereals has commenced in southern Russia, but the government has difficulty in supplying machines and seed funds to some districts, according to a cable from Mr. Steere. The government also has a problem in coping with the efforts of the rich peasants to reduce acreage. The Commissariat of Agriculture states that the condition of the winter cereals is favorable in the greater part of the country but reports winter killing in Crimea, especially of barley. The February thaws caused some damage in Crimea and North Caucasus and freezing of the wet soil at the end of February was injurious to the plants in Volga, the Central Black Earth Region and the Northwest Region. Reports of deterioration continue to come from the Ukraine.

During the month of February exceptionally favorable weather conditions were experienced in Denmark and proved of great benefit to agriculture, according to a report from Vice Consul Johnson at Copenhagen. It was possible to do a great deal of field work and preparations were made for commencement of regular spring farming activities. Fall seeding of all kinds has wintered well and prospects for spring crops are excellent. According to the latest report of the Ministry of Agriculture of Hungary, the fall crops had a satisfactory snow cover during the winter and have withstood the frosts that have occurred after the melting of the snow.

C R O P   A N D   M A R K E T   P R O S P E C T S,   C O N T'D

---

Wheat production

Wheat production in 1927 as reported by 45 countries is 3,480,000,000 bushels against 3,350,000,000 bushels in the same countries in 1926. The 1926 figure represented 98 per cent of the estimated world total, excluding Russia and China. See table, page 466.

Russian grain procurements

Total Russian grain procurements from March 1 to March 20 are above those for March, 1927, but are falling far short of the plans for the month, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. The procurements that are being collected are considered sufficient to insure the domestic supply, although any relaxation of pressure might renew the crisis. Prospects continue unfavorable for any exports during the spring months.

It now seems probable that total procurements for the month will not reach more than 75 per cent of the plans for the month, which were placed at 1,800,000 short tons compared with actual procurements of 785,000 short tons last March. It was hoped at the beginning of the month that March procuring would bring the total for the season up to the level of last year's procurings of 11,228,000 short tons. Seventy-five per cent of the March plan for this year would bring the total to 11,017,000 short tons. The total plans for March are being executed only in North Caucasus, where collection plans were small, and in the Ukraine.

Wheat movement to market

United States

Exports of wheat, including flour, from the United States from July 1, 1927 to March 24, 1928 were 179,281,000 bushels against 176,133,000 bushels for the same period last year. Exports during the week ending March 24 were 1,174,000 bushels. During the past four weeks exports have dropped 2,311,000 bushels below the exports for the corresponding period last year.

Canada

The visible supply of wheat in the Western Grain Inspection Division of Canada on March 24 was 121,133,000 bushels against 98,390,000 bushels on March 25, 1927. Total receipts at Fort William-Port Arthur since August 1 were 207,583,000 bushels against 204,839,000 for the corresponding period last year. Shipments since August 1 have amounted to 170,935,000 bushels. Receipts at Vancouver, including Prince Rupert, total 65,659,000 bushels for the season against 36,518,000 bushels last year and shipments for the season have amounted to 59,492,000 bushels against 28,795,000 bushels last year.

## CROP AND MARKET PROSPECTS, CONT'D

---

### Southern Hemisphere

Wheat shipments from the Southern Hemisphere during the week ending March 24 were 8,679,000 bushels, an increase of 1,239,000 bushels over the previous week. Shipments from Argentina as compiled from unofficial sources show that since January 1, 16,000,000 bushels more wheat have been shipped than for the corresponding period last year. The official estimate of production in 1927-28 is 18,000,000 bushels above the estimate for 1926-27. Shipments from Australia from January 1 to March 24 are only 20,000,000 bushels less than for the corresponding period last year, although the estimate of the 1927-28 crop is 52,000,000 below the estimate for 1926-27.

### Continental grain markets

Continental grain markets were quiet during the week ending March 26, but the flour demand was satisfactory except on the German markets, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. After the rise of the previous week, wheat prices at Hamburg declined 2 cents to $1.58 per bushel on March 28, and rye prices at Berlin declined 1 cent to $1.56 per bushel.

### The grain market in southern Sweden

The United States grain trade with southern Sweden shows a growing importance because of the increased demand for good quality wheat to mix with domestic wheat in making a high grade flour, according to a report from Mr. R. A. Boernstein, American Vice Consul at Malmo, Sweden. There has been a decided shift in the sources of supply from Russia and Germany before the war to United States and Canada during recent years. The flour milling industry has become organized on the basis of the large import trade and is concentrated in a small number of plants as a result of the substitution of steam and electricity for wind and water power, and the increase in the use of higher quality white flour. The export certificate plan in operation since July 1926 has apparently raised the price received for domestic wheat and rye and has stimulated exports. It does not seem likely that the export certificate plan will affect adversely the imports of qualities needed for blending purposes, particularly American and Canadian wheat. See Foreign Service release, F. S./WH-12, March 31, 1928.

### United States wheat prices

Cash prices of wheat advanced during the week ending March 23, to recover the loss of the week before. The weighted average cash price of all classes and grades at the six principal markets advanced 2 cents to

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - -

$1.37 per bushel as compared with $1.30 a year ago. All classes contributed to this advance. No. 2 hard winter at Kansas City made the largest gain, advancing 5 cents to $1.41 per bushel, which is equal to the previous high level of the season reached during the first week of July, and is 12 cents above last year's price. No. 1 dark northern spring advanced 2 cents, No. 2 amber durum 4 cents, and No. 2 soft red winter advanced 2 cents to $1.70, which is 44 cents above last year's price and 5 cents above the price 2 years ago. Prices were on the decline both last year and 2 years ago. Western white wheat at Seattle again advanced 4 cents to $1.40 during the week as indicated by the average of daily cash quotations. Since March 23, cash prices have been maintained near the average level reached the previous week, and No. 2 soft red winter at St. Louis has continued to advance. The spread between the cash closing prices at Winnipeg and Minneapolis remained unchanged at 6 cents in favor of Minneapolis for the week ending March 23 as compared with 6 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| March 2 | 135 | 135 | 135 | 135 | 146 | 145 | 154 | 133 | 132 | 161 |
| 9 | 136 | 137 | 135 | 138 | 146 | 148 | 163 | 133 | 133 | 166 |
| 16 | 134 | 135 | 133 | 136 | 142 | 145 | 153 | 131 | 132 | 168 |
| 23 | 130 | 137 | 129 | 141 | 138 | 147 | 158 | 135 | 126 | 170 |
| 30 | 132 | | 130 | | 139 | | 154 | | 127 | |
| April 6 | 133 | | 131 | | 140 | | 155 | | 129 | |
| 13 | 133 | | 130 | | 139 | | 152 | | 127 | |
| 20 | 136 | | 130 | | 142 | | 154 | | 128 | |
| 27 | 137 | | 132 | | 144 | | 149 | | 132 | |

Future closing prices of wheat have fluctuated somewhat since March 23 but on the whole were approximately the same as during the previous week until March 29, when futures advanced rather sharply. Domestic conditions seem to be the main strengthening factors here as Liverpool prices have weakened slightly. The quantity of wheat on ocean passage March 26 was approximately 7,000,000 bushels less than the year before. On March 29, closing prices of May futures as compared with prices the week before were 3 cents higher at Chicago, Kansas City and Minneapolis and 1 cent higher at Winnipeg, but were unchanged at Liverpool. May futures were unchanged at Buenos Aires on March 28 also as compared with the week before.

## CROP AND MARKET PROSPECTS, CONT'D

---

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Mar. 1 | 140 | 135 | 133 | 127 | 139 | 129 | 142 | 139 | 150 | 150 | 129 | 130 |
| 8 | 139 | 138 | 132 | 130 | 139 | 132 | 143 | 140 | 151 | 151 | 130 | 132 |
| 15 | 136 | 137 | 130 | 129 | 135 | 131 | 140 | 141 | 149 | 151 | 129 | 133 |
| 22 | 134 | 131 | 126 | 132 | 131 | 134 | 139 | 142 | 147 | 153 | 127 | 134 |
| 29 | 134 | 144 | 127 | 135 | 132 | 137 | 140 | 143 | 149 | 153 | 129 | 134 |
| Apr. 5 | 135 | | 127 | | 133 | | 141 | | 151 | | 128 | |
| 12 | 133 | | 126 | | 133 | | 139 | | 151 | | 127 | |
| 19 | 135 | | 128 | | 135 | | 143 | | 153 | | 128 | |
| 26 | 135 | | 129 | | 134 | | 144 | | 154 | | 129 | |

a/ Prices are as of day previous to date of other market prices.

### Winter rye area

The total winter rye area as reported by 11 countries is 26,387,000 acres against 25,589,000 acres in those countries in 1927. The first estimate of the area sown for the 1928 harvest in Russia is 67,433,000 acres against 68,297,000 acres for the 1927 harvest. The Russian estimate is not included in the above total for the 11 countries.

## FEED GRAINS

### Barley

Total barley production for the 45 countries reporting in 1927 now stands at 1,277,441,000 bushels, which is 6 per cent more than for the same countries in 1926, and 1 per cent more than in 1925. During the past week the earlier estimate of the 1927 Danish barley crop was increased nearly 300,000 bushels, while there was an upward revision of the 1926 crop of Sweden amounting to about 100,000 bushels. The first estimate of the 1928 area planted to winter barley in Russia is 876,000 acres compared with 958,000 acres last year.

Exports from the principal surplus barley producing countries from July 1 to the latest date available have amounted to 85,186,000 bushels compared with 93,468,000 bushels for the same periods the preceding year. During the week ending March 24, barley exports from the United States were the smallest of the season, amounting to only 84,000 bushels, while the price of No. 2 barley at Minneapolis increased 4 cents to 91 cents a bushel, which was 19 cents above the price for the corresponding week last year.

CROP AND MARKET PROSPECTS, CONT'D

During the same week the Canadian movement of barley was slow, and the stocks in store in the Western Division were only about 1,800,000 bushels compared with 8,900,000 bushels on the same date in 1927, and 11,700,000 bushels in 1926. During the week ending March 10, Argentine barley exports fell off from 892,000 bushels to 625,000 bushels, while the shipments from the Danubian countries amounted to 200,000 bushels against none the previous week.

## Oats

The 38 countries reporting oats production in 1927 now show a total of 3,532,890,000 bushels, which is more than 2 per cent below the production for the same countries in 1926, and more than 6 per cent below that in 1925. During the past week estimates have been received revising the 1927 estimate of the Danish oats crop upward 900,000 bushels, while the preliminary Swedish estimate for 1926 has been increased. The Lithuanian figures for both 1924 and 1926 have also been considerably increased, according to the latest official sources.

Exports of oats from the chief surplus producing countries from July 1 to the latest dates available have been 31,778,000 bushels against 36,606,000 bushels for the same periods the preceding year. Exports from the United States for the week ending March 24 fell below those of the two preceding weeks, while the price of No. 3 white oats at Chicago rose 2 cents to 60 cents a bushel, which was 17 cents above the price for the corresponding week last year. During the week ending March 10, Argentine shipments were the same as during the previous week, or 476,000 bushels.

## Corn

The 22 countries so far reporting corn production in 1927 show a total of 3,476,749,000 bushels, which is 2.3 per cent below that of 1926, and 6.2 per cent below that of 1925. There have been no changes in estimates during the past week.

In Argentina for the week ending March 26, according to the United States Weather Bureau, there was a reaction from the abnormal warmth of the previous week, as the mean temperature of 68° was exactly normal. Precipitation was again very light, being only 0.1 inch, or 0.8 inch below the average. These conditions should be favorable to the ripening of the corn at this time of the year. Reports in regard to the condition of the crop vary somewhat, but "The Times of Argentina" is optimistic in regard to it.

CROP AND MARKET PROSPECTS, CONT'D

---

Exports of corn from Argentina for the week ending March 24 continued to decrease, which is normal at the close of the season, while exports from the United States also fell below those of the past few weeks. Corn prices in both countries declined slightly during the week. On March 26 the price of No. 3 yellow corn at Chicago was quoted at 99½ cents a bushel, while the price of Argentine corn for May delivery as cabled from Buenos Aires on that date was 82-1/4 cents, leaving a spread between the two quotations of 17-1/4 cents.

Net exports of corn from the chief producing countries from November 1 to the latest dates available amount to 102,000,000 bushels against 132,800,000 bushels for the same periods the preceding year. Stocks in the United States are very small in comparison with those of last year. A report from Germany states that corn had remained very firm through the early part of March, and that consumers were buying steadily in spite of high prices. Other feed grains were also said to be active, with further advances in prices. A report from Denmark states that during the early part of March the market for corn continued firm and quotations had been going up considerably. They also expected a further increase unless a strong decline in consumption should occur.

---

## SUGAR BEETS

By agreement between growers and sugar manufactures, sugar beet prices in Bohemia for the 1928 season have been fixed as follows, according to a report from Vice Consul Frank P. S. Glassey at Prague: Prices to be paid for beets are divided into two groups, one on a fixed basis and the other on a sliding scale. Beets sold for the production of sugar for home consumption, estimated at about one-third of the total sugar beet crop, will be paid for at a fixed price of $5.21 per short ton (19.43 crowns per 100 kilograms), or the same as that of last year. Sugar beets to be used for the manufacture of export sugar may be sold either at a sliding scale of prices based on the world market prices of sugar, without a guaranteed minimum, or a fixed price of $4.16 per short ton (15.50 crowns per 100 kilograms). Half of the beets used for export sugar will be sold at the fixed price and half at sliding prices.

The high inland price of sugar in Czechoslovakia compared with the world market price explains the difference in prices for beets destined for domestic sugar consumption and those used for export sugar. According to the above data, the average price for two-thirds of the total sugar beet crop will therefore be $4.69 per short ton (17.46 crowsn per 100 kilograms). The same sliding scale as last year is to remain in effect, namely that beet growers will receive 8.75 per cent of the sugar price if sugar does not reach a price above $46.99 per short ton (175 crowns per 100 kilograms). If the sugar price is more than this amount, the grower will receive 11 per cent of the price.

C R O P   A N D   M A R K E T   P R O S P E C T S,   C O N T'D

- - - - - - - - - - - -

Prices for beets in Slovakia will follow the same plan as in Bohemia. Beets for the manufacture of export sugar, however, will be sold as follows: Growers who do not sow more than 0.3 acres (1,200 square meters) with sugar beets will receive a price of $3.75 per short ton (14 crowns per 100 kilograms). Other growers will sell their beets at prices which are 10 per cent lower than in Bohemia. Vice Consul Glassey states that it is estimated that the sugar beet acreage in Bohemia this year will be about 12 per cent below last year, while Slovakia's acreage will probably be 18 per cent below that of 1927. The acreage devoted to sugar beets in Bohemia in 1927 was 341,715 acres, while that of Slovakia was 153,822 acres out of a total sugar beet acreage in Czechoslovakia of 727,045 acres. Moravia is another important sugar beet producing province, accounting for 221,871 acres of the total area for 1927.

- - - - - - - - - -

## TOBACCO

The Victorian (Australia) Agriculture Department reports that the area planted in Victoria is approximately 800 acres, and that blue mould is in evidence in most of the tobacco districts, according to M. Johnston of the American Consulate General in Melbourne on February 22, 1928. Newspaper reports state that very little tobacco is being grown in the Murray River districts this season, and that growers have become indifferent in regard to this crop. Crops in the Tumut district of New South Wales are reported to be in healthy condition, growth is retarded by the hot dry spells experienced early in the season, but recent rains have considerably improved the season's prospects. Few growers are irrigating their plantations. During the year 1925-26, which is the most recent year for which figures are available, the Australian acreage was estimated at 2,759 acres, of which 1,179 were planted in Victoria. Production exclusive of Victoria was officially estimated at 1,433,264 pounds. Victorian production in 1924-25, the last year for which figures are available, amounted to 358,288 pounds from an area of 1,228 acres, out of the total Australian production and area of 1,014,608 pounds and 2,149 acres.

- - - - - - - - - -

## OLIVE OIL

The production of olive oil in the Mediterranean Basin in 1927 in 11 countries which in 1926 produced 98 per cent of the crop of the Basin, is estimated at 2,133,610,000 pounds, or well above any total of recent years, according to statistics compiled in the Foreign Service of the Bureau of Agricultural Economics. That figure confirms indications reported early in February. Production in the same countries in 1926 was 1,303,990,000 pounds, while the 1924 production, which was considered high, reached 1,759,921,000 pounds. The increase for 1927 was due to the

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - -

record crop in Spain and Portugal, the production in other important countries being generally below 1926. Prices in the United States dropped during February and are now slightly below those of the same time last year, but the market is reported as firm. Imports of edible oil into the United States during January 1928 were below those of last year, while imports of inedible oil were about 100 per cent above those of January 1927. See Foreign Service release, F.S./FO-28, March 23, 1928.

- - - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - -

THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, March 28, 1928, show little change from the levels prevailing last week, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Only light supplies of barreled apples were available for the auction and the demand was good to active. Boxed varieties were in liberal supply and the demand was slow to moderate. The demand for Washington Winesaps this week was considerably slower. The Fancy grades, however, showed an advance of about 12 cents per box compared with last week. The first shipments of Australian and New Zealand apples began to arrive on the British market during the past week. The quantities available were small and in immature condition. Prices were high, however, fruit in good condition bringing from $3.89 to $4.38 per case. The demand was dull at these figures and it is believed that prices cannot be maintained at that level, states Mr. Smith. The Committee on Merchandise Marks Act appointed by the British Ministry of Agriculture has recommended an order in council requiring imported apples to be marked with the name of the country of origin in letters one-half inch in height, states Mr. Smith. This order will be applicable on next season's fruit. See Foreign Service release, F.S./A-171, March 29, 1928.

CONTINENTAL EUROPEAN APPLE MARKET IMPROVES: The continental fruit trade reports general improvement in the tone of the apple market during March, according to reports from Acting Agricultural Commissioner L. V. Steere to the Foreign Service of the Bureau of Agricultural Economics. American apples in Germany, as well as continental supplies still on the market, have been moving more rapidly and prices have increased to some extent. Improvement is due mainly to the rapid disappearance of European apples, as supplies of cheap oranges continue plentiful. Several weeks of very good weather have doubtless also contributed to the better tone of the market. The outlook for the next two or three weeks is now considered fairly favorable, as Australian fruit will not be available in any quantity much before the middle of April. See Foreign Service release, F.S./A-172, March 29, 1928.

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

---

EGYPTIAN ONION SHIPMENTS TO THE UNITED STATES: Shipments of Egyptian onions to the United States from the beginning of the season up to March 30, 1928 amounted to 123,088 bags of 112 pounds each, according to cables received by the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. Shipments to the American market from the beginning of the 1926-27 season up to March 31, 1927, inclusive, amounted to 95,084 bags. Quotations in Alexandria c.i.f. Boston and New York are averaging approximately $2.92 per bag, as against $3.16 last week. Prices are declining due to the heavy arrivals from the interior, states Consul Geist.

---

## L I V E S T O C K, M E A T A N D W O O L

---

### Cattle and beef

PROSPECTS FOR 1928 BEEF SEASON IN AUSTRALIA: The 1928 Australian beef season opened in February, and due to the improved feed situation, cattle are in splendid condition and an excellent season is anticipated, reports the American Consulate General at Melbourne under date of February 18. In New South Wales very little slaughtering is reported and prices are higher. It is stated that the rains in Queensland came too late to benefit many cattle growers in the western districts. Slaughtering has begun at Melbourne.

ARGENTINE SLAUGHTERING IN JANUARY 1928: There were only 263,511 cattle and calves slaughtered in Argentine freezing and chilling plants in January 1928, compared with 315,548 in the same month of 1927, a decrease of 17 per cent. The number of sheep slaughtered in January was 338,741 in 1928 compared with 330,232 in 1927, an increase of 3 per cent, while hog slaughter decreased from 10,032 to 9,394.

### Sheep and wool

JANUARY SLAUGHTER IN URUGUAY: The outstanding feature of the January 1928 slaughter in Uruguayan packing plants is the large decrease of sheep killings from 220,855 in 1927 to 88,570 in 1928. Cattle slaughter during the same month rose from 60,131 in 1927 to 72,194 in 1928.

MARKET BRISK AT CLOSE OF WELLINGTON WOOL SALE: The Wellington wool sale closed Monday with brisk competition and prices generally above closing rates of the previous sale, according to a cablegram received by

## LIVESTOCK, MEAT AND WOOL, CONT'D

the Foreign Service of the Bureau of Agricultural Ecomomics from Consul General Lowrie. Practically all of the wool offered was sold and a large number of buyers participated. The quality of the wool was excellent. Demand was keenest for fine crossbred. As compared with closing rates of the previous series, Merinos were at par, half-breds 2 to 3 cents higher, and crossbreds 2 to 5 cents higher.

LONDON WOOL SALES CLOSE AT ADVANCED RATES: Prices were steady at the closing of the London Wool Sales on Thursday, March 29, and were generally 5 to 15 per cent higher than at the close of the previous series, according to a cablegram to the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Foley. As compared with the closing rates of the previous series, greasy merinos were at par, fine crossbreds par to 5 per cent higher, capes par, Punta Arenas from par to 2½ per cent cheaper, scoured best merinos 5 per cent higher, faulty 5 to 10 per cent higher, scoured fine crossbreds 10 per cent higher, medium low crossbreds 10 to 15 per cent higher, scoured capes 5 to 7½ per cent higher, and slipes fine quality 10 per cent higher.

## DAIRY PRODUCTS

FOREIGN BUTTER MARKETS CONTINUE FIRM: The Copenhagen official quotation on March 29 was equivalent to 39.6 cents against 40.1 the previous Thursday. New York quotations on 92 score declined during the same week from 49 3/4 to 48 cents, thus further narrowing the margin between domestic and foreign markets. The London market was reported slow with quotations generally a shade lower. Prospects are now that the foreign markets will continue firm under diminishing colonial supplies. For a detailed comparative statement of prices as cabled by American Agricultural Commissioners, see page 473. The regular monthly review of the foreign dairy situation appears on page 452.

## UNITED STATES AGRICULTURAL EXPORTS IN FEBRUARY

Due to a seasonal falling off in exports of grains, the February index number of agricultural products fell to 100 as compared with 113 in January 1928. This was much under the index for February 1927, which amounted to 130, but over that of February 1926. Declines are noted also in cotton fiber, which stood at 92, and in hams and bacon at 74. The latter figure, however, compares favorably with the February 1927 figure for that entry, which stood at 67. See table of index numbers on page 460 and detailed export figures by commodities, page 463.

## ECONOMIC CONDITIONS IN EUROPEAN MARKETS SHOW IMPROVEMENT

A general improvement in the economic conditions of the principal European markets for American agricultural products is indicated by March reports received by the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin and from the Department of Commerce. A part of this improvement may be attributed to seasonal influences. Some progress is to be noted in British trade and industry. There seems to have been no basic improvement in the Lancashire cotton industries, although exports of cotton textiles have recently made some gains. The economic situation in Continental Europe during February has been attended by no unusual developments, but there seems to be more evidence that no sharp recession in business is in prospect in Northern and Central Europe during the months immediately ahead. The generally high level of industrial activity prevailing over most of Continental Europe was well sustained throughout the month, and seasonal improvement of employment apparently set in even earlier than usual, as a result of mild weather. Employment in Northern Europe continues generally above that of a year ago, but extensive labor troubles likely to result, at least, in some loss of time are in prospect in Germany, Sweden, and several other countries. Continued slow progress seems evident in Italy, although employment is considerably higher than a year ago, and some improvement is also indicated from Austria, where reports had been less favorable.

### United Kingdom

British trade shows a tendency toward improvement, particularly in such items as cotton textiles, iron and steel, and machinery, while unemployment is showing a seasonal decline and is now back at about October levels, according to reports from the Department of Commerce. Little or no progress has been apparent in the efforts to improve the competitive position of the Lancashire cotton industry. American apples have met with good demand in British markets during recent weeks, but fruit from Australia and New Zealand is now arriving and will undoubtedly serve to lessen the demand for American apples. The pork market showed further price declines in February, but recovered somewhat as March advanced. Prime steam western lard at Liverpool during February averaged only $12.90 per 100 pounds against $14.37 in January and $13.59 a year ago. Danish Wiltshire sides at Liverpool reached the new low average of $17.81 in February, against $18.12 in the preceding month and $19.79 in February 1927. By March 21, however, Wiltshires had recovered to $18.47. February lard exports from the United States to Great Britain continued the increase of the last 2 months, but bacon exports failed to maintain the advance made in January.

ECONOMIC CONDITIONS IN EUROPEAN MARKETS SHOW IMPROVEMENT, CONT'D

Germany

The German economic situation during February and March was characterized by a continued high level of industrial production, especially in the major production goods industries such as iron, steel and coal, and by various indications of seasonal improvement, but evidence nevertheless continues to accumulate that business generally has passed its high point, according to Acting Agricultural Commissioner L. V. Steere at Berlin. The most convincing indications that this is the case are to be found in the rise of goods stocks in Germany to a relatively high level and in the fact that industrial production generally, seasonal variation eliminated, has turned downward during the past four months. Considerable irregularity now exists in the order situation in different industries, and there are well founded reasons for expecting somewhat less satisfactory business in the future, even though many industries important in the German economy are continuing to receive good orders both from the domestic market as well as for export. The less satisfactory outlook for the building industry in 1928, because of capital scarcity, and the prospect of numerous labor troubles this spring, the latter attended by probable resultant increases in wages and eventually a further upward tendency in prices of manufactured goods, must also be looked upon as retarding business development.

Another factor of some significance is the unsatisfactory situation of many German farmers because of low hog prices and extensive damage to grain crops last fall. A farm relief program was expected to pass the Reichstag late in March, but the program does not promise substantial help in the near future. However, well sustained industrial and trade activity is probable for some time yet. Employment is materially better than a year ago at this time, and is exhibiting early seasonal improvement. Cold weather hindered the improvement in unemployment during the first half of March. Good progress seems to have been made, moreover, in the negotiations looking toward renewals of the many wage agreements. Industrial production is being well maintained at high levels with many industries still well supplied with orders. The money market including the domestic capital market is showing indications of improvement.

The German market outlook for American agricultural products, however, does not seem to be materially affected on the whole by recent developments in the German economic situation, states Mr. Steere. The cotton textile industry continues to operate at high levels and will have large requirements between now and the end of the cotton year. Port stocks of raw cotton are fairly large but mill stocks are moderate, as also seems to be the case with supplies of cotton goods in retail and wholesale hands. If spring weather is favorable to improved consumer buying of cotton goods, and cotton prices become more stable or strengthen, the industry expects continued good business. German import requirements of wheat and rye will be large until the new harvest no matter what the general business situation. The tobacco market outlook is favorable and the prune market is strong.

ECONOMIC CONDITIONS IN EUROPEAN MARKETS SHOW IMPROVEMENT, CONT'D

France

Although the stock market was quieter and the tendency of stock prices downward, the general economic situation in France appears to have changed but little during February and March, according to Acting Agricultural Commissioner Steere. Some improvement might be seen in the very satisfactory development of both foreign and domestic sales of iron, in the activity in the wool industry, and in some improvement in the cotton industry. The coal market also revived slightly in the first part of the period, only to decline later. Stocks of coal increased during March. Most other industries, however, continued quiet or showed no change as compared with recent months. The money market remained easy.

The French Chamber of Deputies is reported to have agreed to increased tariffs on a number of grains and grain products, and some other agricultural products, but definite information is not yet available. This action is the result of pressure on the French Government to give French agriculture additional tariff protection to compensate for increased industrial goods duties provided in recent treaties.

Italy

Although the general economic situation in Italy must still be described as depressed, most reports indicate a continuation of the slowly progressing recovery chronicled in recent months. The practical stability of wholesale prices for several months now, greatly facilitates industrial readjustment. The metal and machinery industries still appear to be in very unsatisfactory shape, but the electrical, chemical and textile trades are booking increased business. Slightly improved demand for cotton goods was again reported during February, and the artificial silk industry remains well engaged.

That general depression still exists in the country, however, is well indicated by the fact that unemployment at the end of December was about 414,000 as compared with 181,500 a year ago, and the number of short time workers around 140,000 in comparison with 10,000 last year. It is probably, however, that some seasonal improvement has since taken place.

Belgium

February reports from Belgium were somewhat encouraging in that some improvement was indicated in the coal industry following many months of stagnation. Iron business, already quite good, was also slightly better. It should be pointed out, however, that the better coal business was confined chiefly to industrial coal, an improvement due largely to the strong demand from the iron and steel industry, which is very well engaged in Belgium as well as in other countries.

ECONOMIC CONDITIONS IN EUROPEAN MARKETS SHOW IMPROVEMENT, CONT'D

Holland

Economic reports from Holland for February and March are again atively favorable. The money market became very liquid during these months, and there was some revival in German borrowing. The general tone of business was also good. Important for Holland is the recent booking of extensive new orders by the shipbuilding industry. The relatively good situation existing in most other industries appears to have undergone little change.

Czechoslovakia

A very satisfactory level of business activity continues to be reported from Czechoslovakia. The industrial situation here seems to be more generally satisfactory than in any other Continental country, and with the settlement early in March of the coal strike in Bohemia, is now without a serious disturbing factor. The iron, steel and machinery industries are well supplied with orders. Building is expected to become very active with the coming of favorable weather, and the cotton industry continues to operate at high levels, as is also true of woolen mills. The very satisfactory agricultural returns this year are looked upon as an important sustaining factor. Sugar production, which is very important to Czechoslovakian economy, was 21 per cent above the previous season.

Austria

Reports from Austria indicate improvement in the outlook, the more satisfactory turn being based partly on seasonal developments and also apparently upon a real revival of business in numerous industries. The iron industry continued very well occupied and now has a large volume of unfilled orders on hand. The shoe industry reports good sales during the month and the chemical, textile and metal trades also appear to be well engaged. The number of government supported unemployed at the end of February decreased, amounting to 224,000 as compared with 231,000 at the end of January and 244,000 at the end of February last year. A month ago employment figures were practically on a level with last year's. The money market also continued very easy, but the stock market, nevertheless, was dull throughout the month.

Poland

Although industrial activity in Poland still appears to be slightly lower than a few months ago, production is continuing at a relatively high level, especially in the coal, iron and steel industries, all of them important in Poland. The machinery industry is also reported very well engaged, the demand for agricultural implements being especially good. The

ECONOMIC CONDITIONS IN EUROPEAN MARKETS SHOW IMPROVEMENT, CONT'D

textile industry continues to encounter sales difficulties, but activity of the mills does not yet appear to have been greatly reduced. With these major industries still well engaged, the employment situation remains better than a year ago, the number of unemployed at the beginning of February totaling 181,500 as compared with 208,000 the year previous. Polish purchasing power appears to be steadily increasing, in spite of a shortage in investment and working capital and the resultant high interest rates prevailing. Rural purchasing power, which is the largest factor, appears to have been especially benefitted by a satisfactory harvest throughout most of Poland during the past year. The Polish-German commercial treaty negotiations have been broken off and an early resumption appears unlikely. This may be considered unfavorable for both countries states Mr. Steere.

Sweden

The general economic situation in Sweden has been clouded by the development of labor troubles during February and March. These conflicts, both strikes and lockouts, concern a number of very important Swedish industries, including iron mining and cellulose. They have had an adverse effect on the export trade. Apart from the labor conflicts, however, economic conditions in Sweden are generally sound and once these troubles are settled the outlook should again be satisfactory.

Denmark

Very little change is apparent in the Danish situation. Unemployment continues high and is only slightly better than a year ago, the percentage of unemployed in January totaling 30.3 per cent as compared with 31.6 per cent in January 1927. Industrial unemployment alone was 24.3 per cent as compared with 26.8 per cent in January last year. Exports of butter and bacon continue very large, however, January exports of bacon reaching the highest point in history. Exports of eggs and meat were smaller than a year ago.

Norway

General depression still prevailed in Norway during February and March, but signs of recovery were evident. A number of shipbuilding plants have been able to resume operations, and the nitrogen industry is expanding. It is also reported that the government contemplates a foreign loan, which may have a stimulating effect upon economic conditions.

- - - - - - - - - - -

## FOREIGN DAIRY CONDITIONS

Foreign butter prices have made a normal recovery from the seasonal slump that follows the Christmas holidays in the European markets. Quotations generally throughout March have been maintained at the level of early December. For the period December-March, Southern Hemisphere supplies were coming forward in such volume as to depress British markets and cause considerable shipments to be diverted to the United States. For a time indications were that importation into this country would again be extended well through the winter, since domestic production was light and New Zealand was in the midst of a record season. However, our butter import season was brought to an early end by the combined effects of a marked increase in domestic receipts and of an equally marked decrease in the New Zealand output. On March 22, the difference between the export price in Copenhagen and 92 score in New York was 9-1/2 cents in favor of New York, whereas this margin stood at 16 cents late in December and at 14-1/2 cents a year ago.

The peak of supplies from New Zealand, Australia and Argentina has now been passed and more than the usual seasonal decline is anticipated as a result of unfavorable conditions affecting production in much of the Southern Hemisphere. Moreover, stocks in England and Germany are reported as not burdensome. European markets, accordingly, are firm and it appears that they must continue so at least until the new season opens in the Northern Hemisphere.

### Drought in New Zealand seriously affects surplus

New Zealand supplies of butter and cheese are being lessened considerably by continued drought. As the season progresses, it becomes more surprising that the output has held up so well when it is considered how long the drought has continued and how wide-spread it has become, according to the latest report from Consul General W. L. Lowrie at Wellington. Returns for January showed a small increase over the previous January, amounting to 2.9 per cent in butter and 4.5 per cent in cheese. This represents a decrease, however, of about 13 per cent from what might have been expected with usual weather conditions, according to the "New Zealand Dairyman". For the six months August 1 to January 31, the increase in total butter-fat over the corresponding period of last season was 10.3 per cent.

### Australian supplies running about same as last season

Australian butter exports from July 1, 1927 to January 17, 1928 have been practically the same as for the corresponding period of the previous year, amounting to 40,235,000 pounds and 40,145,000 pounds respectively, according to "The Primary Producers' News", Sydney, February 10, 1928. Cheese exports amounting to 2,760,000 pounds in the latter period were about double those of a year earlier when 1,248,000 pounds were

FOREIGN DAIRY CONDITIONS, CONT'D

exported. Shipments afloat since January have likewise been about the same in the two seasons with possibly some slight improvement in recent weeks. On March 17, shipments afloat were 12,000,000 pounds against 8,000,000 pounds on March 19, 1927.

Imports into Great Britain reach peak of season

Imports of butter into Great Britain amounted during February to 65,000,000 pounds against 59,000,000 in January and 42,000,000 in February 1927. Of the February imports, supplies from the Southern Hemisphere accounted for practically two-thirds of the total and for all of the increase over the preceding months. Cheese imports amounting to 31,000,000 pounds were likewise heavier than the preceding month and much heavier than a year ago, the New Zealand supplies accounting for the increases.

GREAT BRITAIN: Imports of butter and cheese, January and February, 1928, and February 1927

| Commodity and country | January 1928 | February 1928 | February 1927 |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| BUTTER | | | |
| Russia | 231 | 526 | - |
| Finland | 1,580 | 2,124 | 1,393 |
| Sweden | 1,683 | 1,859 | 2,306 |
| Denmark | 19,332 | 17,414 | 16,013 |
| Netherlands | 402 | 328 | 397 |
| France | 184 | 38 | - |
| United States | 110 | - | 50 |
| Argentina | 6,708 | 7,850 | 6,352 |
| Irish Free State | 827 | 654 | 473 |
| Australia | 8,017 | 10,981 | 5,244 |
| New Zealand | 19,590 | 23,106 | 9,100 |
| Canada | - | - | - |
| Others | 355 | 455 | 220 |
| Total | 59,019 | 65,335 | 41,548 |
| CHEESE | | | |
| Netherlands | 2,009 | 2,284 | 2,352 |
| Italy | 1,111 | 1,404 | 993 |
| United States | 15 | 32 | 233 |
| Australia | 205 | 672 | 210 |
| New Zealand | 21,007 | 25,383 | 15,474 |
| Canada | 367 | 273 | 2,642 |
| Others | 394 | 467 | 665 |
| Total | 25,108 | 30,515 | 22,567 |

FOREIGN DAIRY CONDITIONS, CONT'D

New Zealand supplies as well as Australian are now falling off rapidly from the February peak, as indicated by comparative shipments afloat. In the middle of January, shipments afloat from New Zealand were twice as heavy as a year earlier and amounted to 23,000,000 pounds. On February 25, they were a third heavier and amounted to 33,000,000 pounds. On March 17, shipments amounted to 10,000,000 pounds only, or little more than one-half as much as a year earlier when they amounted to 18,000,000 pounds. It is this marked falling off in supplies now available and in prospect resulting from the drought in New Zealand that accounts more than any other single factor for the recent firmness in the foreign markets.

German imports lessened by domestic output

Imports of butter into Germany amounted in February to 17,637,000 pounds. This was considerably less than the import of 20,056,000 pounds during February of last year, but it represents a good foreign demand for this time of year. German reviews characterize their markets throughout January as unusually weak, with slow recovery following the holidays. Prices of domestic butter, especially of medium grade, continue low in comparison with foreign prices, reflecting the seasonal increase in home supplies. An unusual surplus of milk was being utilized in butter making during January and domestic supplies have since continued to increase, according to information from semi-official sources.

Despite the material difference in price between continental and colonial butter in British markets, very little of the latter reached German markets. The more active German demand during February was met principally as usual by Denmark, Netherlands, Siberia, and the various small countries bordering on the Baltic Sea.

Danish butter exports decline slightly in February

The February output of butter in Denmark was a little less than in January, according to reports from Ellis A. Johnson, American Vice Consul at Copenhagen. There was a corresponding slight decline in the weekly average exports from 5,842,000 pounds in January to 5,782,000 pounds in February. Germany took practically the same proportion in each month, 25 per cent in January and 26 per cent in February. Danish production will, of course, become less stable with the advance of the approaching new season in Europe.

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1926-27 and 1927-28

| Item and country | July-February 1926-27 | July-February 1927-28 | February 1927 | February 1928 |
|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| BUTTER: | | | | |
| Exports- | | | | |
| Total Europe ....... | 3 | a/ | 0 | 0 |
| Guatemala .......... | 55 | 50 | 8 | 10 |
| Honduras ........... | 98 | 99 | 14 | 12 |
| Panama ............. | 472 | 215 | 32 | 20 |
| Mexico ............. | 581 | 480 | 72 | 58 |
| Cuba ............... | 503 | 314 | 92 | 44 |
| Haitian Republic ... | 295 | 301 | 41 | 31 |
| Other West Indies .. | 356 | 262 | 50 | 34 |
| Peru ............... | 254 | 225 | 18 | 34 |
| Other South America. | 437 | 234 | 49 | 42 |
| Philippine Islands.. | 109 | 125 | 6 | 36 |
| Other countries .... | 251 | 206 | 34 | 18 |
| Total exports .... | 3,414 | 2,511 | 416 | 339 |
| Imports- | | | | |
| Denmark & Faroe Is.. | 1,148 | 455 | 43 | 35 |
| United Kingdom ..... | 1,999 | 858 | 112 | 11 |
| Other Europe ....... | 185 | 437 | 3 | 4 |
| Total Europe ..... | 3,332 | 1,750 | 158 | 50 |
| Canada ............. | 371 | 144 | 56 | 47 |
| Syria .............. | 36 | 41 | 1 | 2 |
| New Zealand ........ | 1,803 | 1,658 | 978 | 107 |
| Other countries .... | 370 | 90 | 7 | 11 |
| Total imports .... | 5,912 | 3,683 | 1,200 | 217 |
| CASEIN: | | | | |
| Imports- | | | | |
| France ............. | 1,514 | 2,658 | 66 | 97 |
| Germany ............ | 86 | 1,401 | 11 | 248 |
| Argentina .......... | 14,345 | 9,111 | 1,934 | 1,707 |
| Other countries .... | 129 | 705 | 32 | 151 |
| Total imports .... | 16,074 | 13,875 | 2,043 | 2,203 |
| CHEESE: | | | | |
| Exports- | | | | |
| Total Europe ....... | 11 | 89 | a/ | 18 |
| Canada ............. | 180 | 211 | 43 | 9 |
| Panama ............. | 299 | 279 | 22 | 21 |
| Central America, other | 197 | 198 | 25 | 20 |
| Mexico ............. | 502 | 380 | 119 | 39 |
| Jamaica ............ | 150 | 46 | 7 | 4 |
| Cuba ............... | 565 | 223 | 83 | 24 |
| Other West Indies .. | 190 | 178 | 18 | 23 |
| South America ...... | 140 | 87 | 8 | 13 |
| China .............. | 143 | 100 | 17 | 16 |
| Other countries .... | 185 | 146 | 28 | 21 |
| Total exports .... | 2,562 | 1,937 | 370 | 208 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States
July-February, 1926-27 and 1927-28, continued

| Item and country | July-February 1926-27 | July-February 1927-28 | February 1927 | February 1928 |
|---|---|---|---|---|
| CHEESE AND CHEESE SUBSTITUTES: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| Denmark & Faroe Is.... | 212 | 386 | 31 | 40 |
| Finland.............. | 791 | 492 | 279 | 35 |
| France............... | 3,036 | 3,925 | 278 | 899 |
| Germany.............. | 518 | 561 | 65 | 96 |
| Greece............... | 1,433 | 1,146 | 104 | 164 |
| Italy................ | 25,039 | 20,260 | 1,750 | 2,065 |
| Netherlands.......... | 2,551 | 2,536 | 306 | 361 |
| Norway............... | 328 | 413 | 67 | 53 |
| Switzerland.... ..... | 12,307 | 10,430 | 1,355 | 1,004 |
| Other Europe......... | 584 | 370 | 15 | 42 |
| Total Europe....... | 46,799 | 40,519 | 4,250 | 4,759 |
| Canada............... | 13,182 | 9,661 | 457 | 526 |
| Mexico............... | 163 | 153 | 25 | 10 |
| Argentina............ | 145 | 205 | 55 | 0 |
| Other countries...... | 17 | 36 | 1 | 8 |
| Total imports...... | 50,306 | 50,574 | 4,788 | 5,303 |
| OLEOMARGARINE, ANIMAL & VEGETABLE: | | | | |
| Exports- | | | | |
| Netherlands.......... | 116 | 0 | 0 | 0 |
| Canada............... | 71 | a/ | 0 | a/ |
| Panama............... | 231 | 230 | 29 | 16 |
| West Indies.......... | 149 | 149 | 9 | 19 |
| Newfoundland & Lab... | 3 | 19 | 0 | 0 |
| Argentina............ | 0 | 23 | 0 | 0 |
| Other countries...... | 35 | 52 | 4 | 6 |
| Total exports...... | 605 | 473 | 42 | 41 |
| MILK AND CREAM, CONDENSED: | | | | |
| Exports- | | | | |
| Total Europe......... | 328 | 142 | 18 | 0 |
| Panama............... | 684 | 712 | 70 | 112 |
| Central America, other | 707 | 815 | 74 | 92 |
| Mexico............ .. | 1,015 | 652 | 198 | 108 |
| Jamaica.............. | 568 | 318 | 43 | 44 |
| Cuba................. | 9,076 | 7,164 | 1,213 | 970 |
| China................ | 2,529 | 1,525 | 50 | 168 |
| Hongkong............. | 981 | 1,695 | 92 | 153 |
| Japan, incl. Chosen..... | 1,980 | 3,209 | 404 | 423 |
| Philippine Islands.... | 3,971 | 5,492 | 559 | 426 |
| Other countries....... | 1,392 | 1,532 | 133 | 149 |
| Total exports...... | 23,231 | 23,236 | 2,853 | 2,645 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1926-27 and 1927-28, continued

| Item and country | July-February 1926-27 | July-February 1927-28 | February 1927 | February 1928 |
|---|---|---|---|---|
| MILK AND CREAM, EVAPORATED | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Belgium | 178 | 317 | 29 | 112 |
| France | 410 | 0 | 0 | 0 |
| Germany | 1,850 | 16 | 0 | 0 |
| United Kingdom | 14,322 | 14,453 | 1,291 | 2,169 |
| Other Europe | 534 | 133 | 76 | 16 |
| Total Europe | 17,294 | 14,919 | 1,396 | 2,297 |
| Canada | 192 | 264 | 1 | 127 |
| Panama | 2,913 | 2,222 | 174 | 239 |
| Mexico | 1,763 | 1,304 | 303 | 188 |
| Newfoundland & Lab. | 506 | 811 | 0 | 6 |
| Cuba | 1,777 | 1,045 | 115 | 371 |
| Peru | 2,807 | 2,307 | 90 | 445 |
| Other South America | 1,347 | 1,079 | 97 | 179 |
| British Malaya | 1,207 | 1,663 | 180 | 319 |
| China | 1,901 | 1,764 | 295 | 324 |
| Hongkong | 680 | 1,141 | 41 | 100 |
| Japan, incl. Chosen | 590 | 1,353 | 162 | 428 |
| Philippine Island | 7,628 | 9,894 | 1,108 | 2,016 |
| Other countries | 3,021 | 3,771 | 369 | 492 |
| Total exports | 43,626 | 43,537 | 4,331 | 7,531 |
| MILK AND CREAM, POWDERED: | | | | |
| Exports- | | | | |
| France | 99 | 113 | 0 | 13 |
| Germany | 53 | 54 | a/ | 50 |
| Italy | 67 | 100 | 10 | 11 |
| United Kingdom | 39 | 31 | 21 | 9 |
| Other Europe | 41 | 114 | 5 | 26 |
| Total Europe | 299 | 412 | 36 | 109 |
| Canada | 53 | 27 | 3 | 1 |
| Panama | 136 | 148 | 2 | 11 |
| Central America, other | 52 | 100 | 2 | 14 |
| Mexico | 159 | 137 | 8 | 19 |
| Cuba | 136 | 208 | 9 | 6 |
| Columbia | 69 | 93 | 10 | 13 |
| Venezuela | 127 | 166 | 5 | 17 |
| Other South America | 252 | 297 | 26 | 52 |
| China | 270 | 238 | 87 | 38 |
| Japan, incl. Chosen | 207 | 233 | 54 | 25 |
| Philippine Islands | 33 | 25 | 1 | 3 |
| Other countries | 69 | 138 | 11 | 20 |
| Total exports | 1,862 | 2,222 | 254 | 328 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1926-27 and 1927-28, continued

| Item and country | July-February 1926-27 | July-February 1927-28 | February 1927 | February 1928 |
|---|---|---|---|---|
| MILK AND CREAM, POWDERED CONTINUED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- b/ | | | | |
| Netherlands......... | 116 | 2,978 | 0 | 210 |
| United Kingdom...... | 4 | 349 | 1 | 115 |
| Other Europe........ | 5 | 17 | a/ | 0 |
| Total Europe...... | 125 | 3,344 | 1 | 325 |
| Canada.............. | 4,093 | 3,721 | 144 | 132 |
| New Zealand......... | 35 | 1 | 5 | 0 |
| Other countries..... | 1 | 1 | 0 | a/ |
| Total imports..... | 4,254 | 7,067 | 150 | 457 |
| MILK, CONDENSED, SWEETENED: | | | | |
| Imports- | | | | |
| Denmark & Faroe Is.. | 7 | 18 | 0 | 2 |
| Netherlands......... | 11 | 318 | 2 | 20 |
| United Kingdom...... | 42 | 0 | 0 | 0 |
| Canada.............. | 76 | 39 | 38 | 0 |
| Jamaica............. | 40 | 0 | 0 | 0 |
| Other countries..... | 1 | 29 | 0 | a/ |
| Total imports..... | 177 | 404 | 40 | 22 |
| MILK, EVAPORATED, UNSWEETENED: | | | | |
| Imports- | | | | |
| Netherlands......... | 0 | 1,043 | 0 | 274 |
| Canada.............. | 390 | 242 | 100 | a/ |
| Japan, incl. Chosen... | 0 | 50 | 0 | 0 |
| Other countries..... | a/ | 2 | a/ | 0 |
| Total imports..... | 390 | 1,337 | 100 | 274 |
| EGGS IN THE SHELL: | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Exports- | | | | |
| United Kingdom....... | 302 | 747 | 175 | a/ |
| Other Europe......... | a/ | 2 | a/ | 0 |
| Total Europe....... | 302 | 749 | 175 | a/ |
| Canada............... | 2,655 | 795 | 1,443 | 173 |
| Honduras............. | 100 | 102 | 10 | 9 |
| Panama............... | 816 | 895 | 105 | 124 |
| Mexico............... | 2,749 | 2,926 | 88 | 30 |
| Bermuda.............. | 87 | 99 | 12 | 12 |
| Cuba................. | 7,639 | 6,151 | 771 | 386 |
| Other countries...... | 288 | 560 | 173 | 267 |
| Total exports...... | 14,636 | 12,577 | 2,777 | 1,001 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1926-27 and 1927-28, continued

| Item and country | July-February 1926-27 | July-February 1927-28 | February 1927 | February 1928 |
|---|---|---|---|---|
| EGGS IN THE SHELL, CONT'D | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Imports- | | | | |
| Canada | 51 | 10 | 1 | 1 |
| China | 5 | 3 | 1 | 1 |
| French Indo-China | 0 | 12 | 0 | 0 |
| Hongkong | 156 | 152 | 24 | 18 |
| Other countries | 17 | 4 | 0 | 1 |
| Total imports | 229 | 181 | 26 | 21 |
| EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe | 14 | 106 | a/ | 31 |
| Canada | 191 | 460 | 7 | 48 |
| Jamaica | 2 | 1 | a/ | 0 |
| Cuba | 7 | 12 | 1 | 0 |
| Chile | 5 | a/ | 0 | 0 |
| British Malaya | 24 | 0 | 0 | 0 |
| Other countries | 23 | 18 | 2 | a/ |
| Total exports | 266 | 597 | 10 | 79 |
| EGGS, WHOLE, DRIED: | | | | |
| Imports- | | | | |
| United Kingdom | 42 | 18 | 0 | 0 |
| China | 1,043 | 246 | 333 | 5 |
| Other countries | 5 | a/ | 0 | 0 |
| Total imports | 1,090 | 264 | 333 | 5 |
| EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom | 2,569 | 0 | 0 | 0 |
| China | 5,132 | 234 | 1,612 | 0 |
| Hongkong | 9 | 10 | 1 | a/ |
| Other countries | a/ | a/ | 0 | 0 |
| Total imports | 7,710 | 244 | 1,613 | a/ |
| EGG YOLKS, DRIED: | | | | |
| Imports- | | | | |
| China | 3,821 | 2,586 | 271 | 111 |
| Other countries | 157 | 225 | 1 | 27 |
| Total imports | 3,978 | 2,811 | 272 | 138 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1926-27 and 1927-28, continued

| Item and country | July-February 1926-27 | July-February 1927-28 | February 1927 | February 1928 |
|---|---|---|---|---|
| EGG YOLKS, FROZEN OR OTHERWISE PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| United Kingdom ..... | 680 | 0 | 0 | 0 |
| China .............. | 3,082 | 988 | 701 | a/ |
| Other countries ..... | 0 | 0 | 0 | 0 |
| Total imports .... | 3,762 | 988 | 701 | a/ |
| EGG ALBUMEN, DRIED: | | | | |
| Imports- | | | | |
| China .............. | 2,670 | 1,755 | 112 | 113 |
| Japan, incl. Chosen . | 66 | 7 | 0 | 0 |
| Other countries .... | 37 | 42 | 0 | 16 |
| Total imports .... | 2,773 | 1,804 | 112 | 129 |
| EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom ..... | 781 | 0 | 0 | 0 |
| China .............. | 2,639 | 448 | 939 | 0 |
| Other countries .... | 0 | 0 | 0 | 0 |
| Total imports .... | 3,420 | 448 | 939 | 0 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

\- - - - - - - - - - -

AGRICULTURAL EXPORTS: Index numbers, February 1928 as compared with previous months a/

| Commodity | February 1926 | February 1927 | December 1927 | January 1928 | February 1928 |
|---|---|---|---|---|---|
| All commodities ............. | 89 | 130 | 119 | 113 | 100 |
| All commodities except cotton. | 105 | 116 | 133 | 127 | 111 |
| Grains and products .......... | 63 | 109 | 142 | 132 | 94 |
| Animal products .............. | 122 | 89 | 98 | 107 | 117 |
| Dairy products and eggs ...... | 298 | 278 | 217 | 238 | 240 |
| Cotton, including cake and oil. | 76 | 138 | 106 | 102 | 90 |
| Fruits and vegetables ........ | 195 | 292 | 371 | 286 | 226 |
| Cotton fiber, including linters | 76 | 141 | 109 | 103 | 92 |
| Wheat, including flour ........ | 55 | 101 | 137 | 132 | 76 |
| Tobacco ...................... | 148 | 143 | 146 | 131 | 127 |
| Hams and bacon ............... | 128 | 67 | 69 | 76 | 74 |
| Lard ......................... | 166 | 126 | 159 | 179 | 202 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914 = 100. Detailed figures appear on page 463.

UNITED STATES: Imports of principal agricultural products, July-February, 1926-27 and 1927-28

| Article imported | July-February | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| ANIMALS AND ANIMAL PRODUCTS | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle | No | 158 | 344 | 4,735 | 14,585 |
| Horses | No | 2 | 2 | 1,660 | 1,354 |
| Sheep | No | 33 | 18 | 232 | 165 |
| DAIRY PRODUCTS: | | | | | |
| Butter | lb | 5,912 | 3,683 | 2,083 | 1,275 |
| Casein | lb | 16,074 | 13,875 | 1,970 | 1,970 |
| Cheese | lb | 60,306 | 50,574 | 16,269 | 15,636 |
| Cream | gal | 3,853 | 3,423 | 5,823 | 5,400 |
| Milk, sweet, sour, etc. | gal | 4,945 | 3,380 | 838 | 692 |
| Eggs and egg products - | | | | | |
| Eggs in the shell | doz | 229 | 181 | 75 | 53 |
| Whole eggs, dried | lb | 1,090 | 264 | 552 | 147 |
| Whole eggs, frozen | lb | 7,710 | 244 | 1,372 | 37 |
| Yolks, dried | lb | 3,978 | 2,811 | 1,426 | 1,291 |
| Yolks, frozen | lb | 3,762 | 988 | 689 | 142 |
| Egg albumen, dried | lb | 2,773 | 1,804 | 1,836 | 1,075 |
| Egg albumen, frozen | lb | 3,420 | 448 | 496 | 67 |
| Hides and skins, total | lb | 221,625 | 318,026 | 57,386 | 82,403 |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef and veal, fresh | lb | 13,219 | 35,762 | 1,391 | 4,554 |
| Mutton and lamb, fresh | lb | 2,476 | 2,339 | 405 | 396 |
| Pork, fresh | lb | 9,919 | 6,483 | 2,138 | 1,219 |
| Silk, raw | lb | 48,942 | 51,087 | 278,874 | 257,659 |
| Wool, unmfd., total | lb. | 172,961 | 152,360 | 51,694 | 46,405 |
| Honey | lb | 150 | 209 | 29 | 27 |
| Sausage casings | lb | 11,214 | 13,147 | 8,756 | 10,289 |
| VEGETABLE PRODUCTS | | | | | |
| Cacao beans | lb | 271,141 | 238,133 | 29,962 | 33,036 |
| Coffee | lb | 1,007,039 | 1,037,091 | 209,803 | 188,759 |
| Cotton (478 lb) | bale | 255 | 268 | 23,712 | 32,609 |
| FRUITS: | | | | | |
| Bananas | bunch | 33,063 | 37,946 | 18,684 | 21,260 |
| Currants | lb | 10,976 | 9,576 | 625 | 809 |
| Dates | lb | 48,093 | 40,335 | 2,597 | 1,755 |
| Figs | lb | 38,246 | 30,164 | 2,675 | 1,951 |
| Lemons | lb | 27,364 | 52,280 | 657 | 1,457 |
| Pineapples, fresh | | a/ | a/ | 166 | 80 |
| Raisins | lb | 3,673 | 1,638 | 411 | 249 |
| Olives | gal | 2,951 | 3,175 | 2,393 | 2,280 |

Continued -

UNITED STATES: Imports of principal agricultural products, July-February, 1926-27 and 1927-28, cont'd.

| Article imported | July-February | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| GRAIN AND GRAIN PRODUCTS: | | | | | |
| Corn...................... | bu | 960 | 5,251 | 771 | 4,095 |
| Oats...................... | bu | 68 | 84 | 22 | 35 |
| Wheat, including flour.... | bu | 11,135 | 10,320 | 16,141 | 12,819 |
| Rice - | | | | | |
| Uncleaned ............. | lb | 6,696 | 5,492 | 284 | 286 |
| Cleaned................ | lb | 35,840 | 23,915 | 1,638 | 975 |
| Flour, meal & broken | lb | 2,255 | 1,813 | 70 | 37 |
| Nuts, total ............. | | a/ | a/ | 22,236 | 19,609 |
| Oil cake and meal ........ | lb | 77,018 | 131,409 | 1,401 | 2,422 |
| OILS, VEGETABLE: | | | | | |
| Chinese wood........... | lb | 59,089 | 50,032 | 6,660 | 6,686 |
| Cocoa butter........... | lb | 244 | 13 | 69 | 6 |
| Coconut, product of Philippine Islands.... | lb | 187,687 | 201,561 | 15,922 | 15,643 |
| Linseed................ | lb | 689 | 651 | 55 | 25 |
| Olive, edible, total.... | lb | 47,356 | 34,171 | 8,634 | 7,817 |
| Olive, inedible, total. | lb | 29,200 | 28,470 | 2,679 | 2,673 |
| Palm kernel............ | lb | 9,147 | 43,035 | 867 | 3,500 |
| Palm .................. | lb | 67,918 | 124,133 | 5,065 | 8,315 |
| Peanut................. | lb | 6,981 | 3,054 | 711 | 341 |
| Soybean................ | lb | 16,439 | 10,802 | 1,158 | 632 |
| Castor beans........... | lb | 71,252 | 59,652 | 2,301 | 2,032 |
| Copra.................. | lb | 317,683 | 313,869 | 15,620 | 14,711 |
| Flaxseed.................. | bu | 14,465 | 10,943 | 26,483 | 19,258 |
| Seeds, except oilseeds.... | | a/ | a/ | 7,539 | 6,133 |
| Spices, total............. | lb | 60,764 | 57,923 | 10,671 | 11,504 |
| Sugar, cane............... | s.ton | 2,694 | 2,527 | 144,627 | 146,251 |
| Tea ...................... | lb | 76,707 | 68,693 | 23,801 | 21,446 |
| Tobacco, leaf, unmfd...... | lb | 50,199 | 59,275 | 45,538 | 41,010 |
| VEGETABLES: | | | | | |
| Beans, dried........... | lb | 40,558 | 74,655 | 1,561 | 2,739 |
| Peas, dried............ | lb | 12,535 | 12,661 | 610 | 433 |
| Garlic ................ | lb | 3,336 | 2,540 | 201 | 136 |
| Onions ................ | lb | 64,137 | 45,681 | 1,205 | 1,042 |
| Potatoes, white........ | bu | 3,536 | 2,068 | 3,789 | 1,760 |
| Vegetables, canned..... | lb | 73,805 | 94,247 | 4,083 | 5,455 |
| Drugs, herbs, roots, etc. | lb | 72,395 | 82,789 | 5,793 | 5,957 |

Continued -

UNITED STATES: Imports of principal agricultural products, July-February, 1926-27 and 1927-28

| Article imported | July-February | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| FIBERS, VEGETABLE: | | | | | |
| Flax, unmanufactured..... | ton | 2 | 3 | 1,124 | 1,658 |
| Hemp, unmanufactured.... | ton | 3 | 4 | 586 | 721 |
| Jute and jute butts, unmanufactured........ | ton | 52 | 56 | 7,732 | 7,374 |
| Kapok.................. | ton | 4 | 7 | 2,260 | 3,513 |
| Manila................. | ton | 41 | 31 | 10,345 | 7,983 |
| Sisal and henequen...... | ton | 64 | 81 | 11,305 | 12,098 |
| Hay..................... | ton | 135 | 44 | 1,258 | 430 |
| FOREST PRODUCTS | | | | | |
| Dyeing and tanning materials | | a/ | a/ | 5,191 | 6,146 |
| Gums, resins, balsams, .... | | a/ | a/ | 20,475 | 21,372 |
| Rubber, crude............ | lb | 623,601 | 617,793 | 243,694 | 212,986 |
| Wood, total............... | | | | 129,942 | 119,374 |
| GRAND TOTAL........ ... | | | | 1,543,532 | 1,491,052 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-February, 1926-27 and 1927-28

| Aritcle exported | July-February | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| LIVE ANIMALS: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Cattle- | | | | | |
| Bulls for breeding.... | No | 1 | 1 | 93 | 133 |
| Cows for breeding..... | No | 4 | 4 | 373 | 409 |
| Other cattle.......... | No | 12 | 7 | 416 | 258 |
| Poultry, live........... | lb | 283 | 311 | 124 | 187 |
| DAIRY PRODUCTS: | | | | | |
| Butter.................. | lb | 3,414 | 2,511 | 1,581 | 1,154 |
| Cheese.................. | lb | 2,562 | 1,937 | 744 | 607 |
| Milk- | | | | | |
| Condensed............. | lb | 23,231 | 23,236 | 3,535 | 3,676 |
| Evaporated............ | lb | 43,626 | 43,537 | 4,472 | 4,608 |
| Powdered.............. | lb | 1,862 | 2,222 | 542 | 656 |
| Eggs in the shell....... | doz | 14,636 | 12,577 | 4,276 | 3,336 |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef, canned........... | lb | 1,823 | 1,400 | 622 | 505 |
| Beef and veal, fresh..... | lb | 1,577 | 1,196 | 266 | 256 |
| Beef, pickled or cured... | lb | 13,654 | 8,088 | 1,517 | 916 |
| Total beef...... .... | lb | 17,054 | 10,684 | 2,405 | 1,677 |

Continued -

UNITED STATES: Exports of principal agricultural products, July-February, 1926-27 and 1927-28, cont'd

| Article exported | July-February | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| MEATS AND MEAT PRODUCTS, CONT'D. | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Bacon | lb | 84,177 | 74,385 | 15,918 | 10,733 |
| Canned pork | lb | 4,121 | 4,436 | 1,574 | 1,793 |
| Pork carcasses, fresh | lb | 1,855 | 1,182 | 340 | 164 |
| Hams and shoulders | lb | 96,920 | 78,389 | 23,860 | 14,834 |
| Loins & other fresh pork | lb | 6,139 | 5,733 | 1,357 | 1,006 |
| Pickled pork | lb | 17,939 | 20,198 | 2,932 | 2,759 |
| Sides, Cumberland | lb | 6,474 | 5,786 | 1,475 | 1,001 |
| Sides, Wiltshire | lb | 742 | 674 | 188 | 96 |
| Total pork | lb | 218,367 | 190,783 | 47,644 | 32,386 |
| Mutton and lamb | lb | 662 | 718 | 149 | 165 |
| Poultry & game, fresh | lb | 1,266 | 943 | 401 | 284 |
| Other canned meats, inc. canned poultry | lb | 1,794 | 1,907 | 523 | 627 |
| Sausage, canned | lb | 2,533 | 2,340 | 750 | 722 |
| Sausage, not canned | lb | 2,514 | 2,432 | 730 | 677 |
| Sausage casings | lb | 21,911 | 23,853 | 4,911 | 4,501 |
| Other meats, inc. meat extracts & edible offal | lb | 27,872 | 27,830 | 3,189 | 3,145 |
| Total meats | lb | 293,973 | 261,490 | 60,702 | 44,184 |
| OILS AND FATS, ANIMAL: | | | | | |
| Lard | lb | 424,605 | 470,901 | 63,307 | 63,268 |
| Lard compounds | lb | 7,975 | 4,318 | 1,007 | 566 |
| Lard, neutral | lb | 11,699 | 13,425 | 1,946 | 1,951 |
| Oleo oil | lb | 61,619 | 40,948 | 7,072 | 5,814 |
| Oleo stock | lb | 6,914 | 5,451 | 739 | 723 |
| Total stearins and fatty acids | lb | 7,982 | 8,133 | 875 | 799 |
| Tallow | lb | 7,120 | 3,740 | 629 | 328 |
| Other animal oils, greases and fats | lb | 60,540 | 50,127 | 5,729 | 4,705 |
| Total oils & fats | lb | 588,454 | 597,043 | 81,304 | 78,153 |
| Coffee, total | lb | 17,693 | 9,012 | 5,338 | 2,884 |
| Cotton (500 lb) | bale | 8,230 | 5,715 | 634,660 | 586,015 |
| Linters (500 lb) | bale | 160 | 158 | 3,926 | 4,692 |
| FRUITS: | | | | | |
| Apples, fresh | box | 6,832 | 4,832 | 14,550 | 11,772 |
| Apples, fresh | bbl | 3,666 | 1,307 | 18,023 | 6,510 |
| Apples, dried | lb | 26,970 | 19,882 | 2,750 | 2,425 |
| Apricots, dried | lb | 16,133 | 20,194 | 3,373 | 3,282 |
| Oranges | box | 1,722 | 1,936 | 7,362 | 9,179 |
| Prunes, dried | lb | 139,644 | 217,126 | 8,817 | 11,533 |
| Raisins | lb | 117,711 | 152,666 | 9,127 | 10,377 |

Continued

UNITED STATES: Exports of principal agricultural products, July-February, 1926-27 and 1927-28, cont'd

| Article exported | July-February | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| GRAIN, FLOUR AND MEAL: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Wheat ................ | bu | 123,384 | 130,664 | 178,027 | 182,016 |
| Wheat flour ........... | bbl | 9,536 | 9,277 | 64,974 | 61,151 |
| Wheat, including flour.. | bu | 168,201 | 174,266 | 243,001 | 243,167 |
| Corn, incl. cornmeal .... | bu | 13,250 | 10,144 | 11,301 | 9,881 |
| Rye, including flour.... | bu | 6,950 | 21,007 | 7,310 | 22,046 |
| Barley, excl. flour .... | bu | 11,249 | 32,483 | 8,633 | 31,406 |
| Oats, including oatmeal. | bu | 8,292 | 7,405 | 5,454 | 5,468 |
| Buckwheat, incl. flour... | bu | 57 | 537 | 76 | 533 |
| Rice, incl. flour, meal and broken rice ..... | lb | 166,964 | 174,056 | 6,384 | 6,124 |
| OILSEED PRODUCTS: | | | | | |
| Cottonseed cake & meal. | lb | 846,262 | 612,937 | 13,050 | 12,670 |
| Linseed cake and meal.. | lb | 402,920 | 423,572 | 8,140 | 9,101 |
| Cottonseed oil, crude.. | lb | 17,904 | 37,817 | 1,370 | 3,279 |
| Cottonseed oil, refined. | lb | 13,132 | 6,668 | 1,397 | 775 |
| Sugar ................. | s.ton | 55 | 66 | 4,125 | 5,034 |
| TOBACCO LEAF: | | | | | |
| Bright flue-cured ..... | lb | 228,942 | 229,337 | 83,277 | 83,131 |
| Burley ............... | lb | 7,758 | 6,961 | 1,182 | 1,332 |
| Dark-fired Ky. and Tenn. | lb | 82,885 | 52,261 | 12,909 | 8,687 |
| Dark Virginia ......... | lb | 12,907 | 14,381 | 3,153 | 3,108 |
| Maryland & Ohio export. | lb | 11,560 | 12,290 | 1,818 | 1,749 |
| Green River (Pryor) ... | lb | 5,806 | 4,254 | 1,103 | 510 |
| One Sucker leaf ....... | lb | 627 | 3,055 | 111 | 439 |
| Cigar leaf............ | lb | 509 | 761 | 375 | 306 |
| Black fat water baler and dark Africa ..... | lb | 14 | 569 | 2 | 102 |
| Other leaf tobacco .... | lb | 9,222 | 3,521 | 1,702 | 898 |
| Total leaf tobacco .. | lb | 360,230 | 327,390 | 105,632 | 100,260 |
| Stems, trimmings, scrap, etc ............ | lb | 4,083 | 3,562 | 139 | 199 |
| VEGETABLES: | | | | | |
| Beans & peas, dried ... | bu | 495 | 506 | 1,793 | 1,745 |
| Potatoes, white ....... | bu | 1,496 | 1,805 | 2,347 | 2,541 |
| MISC. VEGETABLE PRODUCTS: | | | | | |
| Glucose .............. | lb | 98,243 | 97,415 | 3,119 | 3,080 |
| Hops ................. | lb | 11,798 | 10,795 | 3,042 | 2,631 |
| Starch, corn .......... | lb | 143,772 | 191,346 | 4,382 | 5,839 |
| GRAND TOTAL ......... | | | | 1,296,783 | 1,251,809 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

- - - - - - - - - -

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928

| Crop and countries reporting in 1928 a/ | Harvest year Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| WINTER WHEAT | | | | | | |
| United States | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Europe (9) | 52,557 | 49,643 | 50,109 | 49,128 | 49,886 | 101.5 |
| North Africa (3) | 6,531 | 7,686 | 7,957 | 7,059 | 7,216 | 102.2 |
| Asia (2) | 29,354 | 31,910 | 30,600 | 31,408 | 31,456 | 100.2 |
| Russia | --- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 16 countries excl. Russia | 117,843 | 121,302 | 129,561 | 132,039 | 137,464 | 104.1 |
| RYE | | | | | | |
| United States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada | 117 | 852 | 737 | 586 | 542 | 92.5 |
| Europe (9) | 24,869 | 21,618 | 21,069 | 21,333 | 22,043 | 103.3 |
| Russia | --- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Total 11 countries excl. Russia | 27,222 | 26,444 | 25,384 | 25,589 | 26,387 | 103.1 |

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| PRODUCTION | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| WHEAT | | | | | | |
| United States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,259,103 | 104.3 |
| Africa (4) | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| Southern Hemisphere (5) | 270,169 | 397,207 | 350,187 | 423,967 | 401,834 | 94.8 |
| Total above countries (45) | 3,001,827 | 3,081,106 | 3,311,227 | 3,350,470 | 3,480,204 | 103.9 |
| Est. world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,087 | 106.7 |
| Argentina | 640 | 1,457 | 4,733 | 3,268 | 6,693 | 204.8 |
| Total above countries (27) | 1,015,323 | 731,765 | 998,482 | 802,059 | 876,303 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

WHEAT, INCLUDING FLOUR: Exports from the United States by countries, July-February, 1926-27 and 1927-28

| Country to which exported | Wheat, including flr July - February 1926-27 | Wheat, including flr July - February 1927-28 | Wheat February 1927 | Wheat February 1928 | Wheat flour February 1927 | Wheat flour February 1928 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 barrels | 1,000 barrels |
| United Kingdom........... | 38,746 | 38,835 | 1,330 | 392 | 95 | 83 |
| Irish Free State.......... | 3,712 | 2,980 | 0 | 131 | 7 | 2 |
| Netherlands............... | 20,348 | 16,719 | 359 | 92 | 131 | 108 |
| France.................... | 11,869 | 4,812 | 368 | 7 | 1 | 0 |
| Germany................... | 9,651 | 7,194 | 203 | 111 | 57 | 31 |
| Italy..................... | 8,542 | 9,354 | 545 | 380 | 0 | 1 |
| Belgium................... | 6,501 | 8,207 | 569 | 42 | 4 | 2 |
| Greece.................... | 3,802 | 3,020 | 677 | 495 | 10 | 1 |
| Finland................... | 1,904 | 1,734 | 0 | 0 | 15 | 18 |
| Denmark & Faroe Islands... | 1,877 | 2,448 | 0 | 0 | 20 | 26 |
| Norway.................... | 1,697 | 1,529 | 76 | 0 | 22 | 13 |
| Sweden.................... | 976 | 949 | 40 | 0 | 5 | 9 |
| Malta, Gozo and Cyprus.... | 285 | 513 | 0 | 0 | 0 | 2 |
| Poland and Danzig......... | 22 | 70 | 0 | 0 | 1 | a/ |
| Other Europe.............. | 455 | 3,255 | 6 | 0 | 7 | 5 |
| Total Europe.......... | 110,387 | 101,619 | 4,173 | 1,650 | 375 | 301 |
| Canada.................... | 17,981 | 39,503 | 183 | 2 | 6 | 7 |
| Cuba...................... | 3,885 | 4,067 | 2 | 1 | 104 | 112 |
| Mexico.................... | 1,781 | 920 | 124 | 132 | 13 | 4 |
| Panama.................... | 1,668 | 2,304 | 0 | 0 | 5 | 5 |
| Haitian Republic.......... | 940 | 1,041 | 0 | 0 | 11 | 32 |
| Brazil.... ............... | 6,240 | 2,850 | 0 | 0 | 60 | 69 |
| Japan, incl. Chosen....... | 6,664 | 4,429 | 238 | 464 | 2 | 3 |
| China..................... | 2,103 | 2,760 | 0 | 0 | 32 | 89 |
| Hongkong.................. | 1,732 | 2,917 | 0 | 0 | 27 | 80 |
| Kwantung.................. | 815 | 527 | 0 | 0 | 10 | 0 |
| Philippine Islands........ | 2,229 | 2,377 | 33 | 0 | 42 | 34 |
| Egypt..................... | 1,416 | 670 | 0 | 0 | 6 | 23 |
| Other countries........... | 10,360 | 8,282 | 136 | 27 | 181 | 188 |
| Total exports.......... | 168,201 | 174,266 | 4,889 | 2,276 | 874 | 947 |
| Total imports.......... | 11,135 | 10,321 | 973 | 1,764 | 1 | 1 |
| Total reexports........ | 84 | 9 | 5 | 0 | 1 | 1 |
| Net exports............ | 157,150 | 163,954 | 3,921 | 512 | 874 | 947 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2) | 230,087 | 270,382 | 390,981 | 284,592 | 362,515 | 127.4 |
| Europe, 27 countries prev. rept'd and unchanged | 667,065 | 537,157 | 651,385 | 651,093 | 638,179 | 98.0 |
| Denmark, revised | 26,860 | 34,219 | 36,574 | 33,415 | 36,100 | 108.0 |
| Total 28 European coun. | 693,925 | 571,376 | 687,959 | 684,508 | 674,279 | 98.5 |
| North Africa (6) | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia (4) | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| Total 40 N.Hemis.count. | 1,167,906 | 1,052,113 | 1,236,880 | 1,178,748 | 1,254,391 | 106.4 |
| Southern Hemisphere (5) | 11,101 | 13,897 | 26,700 | 26,624 | 23,050 | 86.6 |
| Total above 45 countries | 1,179,007 | 1,066,010 | 1,263,580 | 1,205,372 | 1,277,441 | 106.0 |
| Est. N. Hemis. total excl. Russia and China | 1,407,000 | 1,288,000 | 1,462,000 | 1,402,000 | 1,483,000 | 105.8 |
| Est. world total excl. Russia and China | 1,425,000 | 1,312,000 | 1,497,000 | 1,438,000 | 1,515,000 | 105.4 |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe, 26 countries prev. rept'd and unchanged | 1,826,181 | 1,532,191 | 1,685,067 | 1,817,358 | 1,746,603 | 96.1 |
| Denmark, revised | 60,557 | 63,208 | 65,837 | 60,333 | 60,833 | 100.8 |
| Total 27 European count. | 1,886,738 | 1,595,399 | 1,750,904 | 1,877,691 | 1,807,436 | 96.3 |
| North Africa (3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Syria and Lebanon | 175 | 444 | 463 | 1,481 | 1,215 | 82.0 |
| Total 33 N.Hemis.count. | 3,399,641 | 3,516,159 | 3,660,722 | 3,520,891 | 3,458,079 | 98.2 |
| Southern Hemisphere (5) | 86,503 | 75,607 | 99,810 | 87,402 | 74,811 | 85.6 |
| Total above 38 countries | 3,486,144 | 3,591,766 | 3,760,532 | 3,608,293 | 3,532,890 | 97.9 |
| Est. N. Hemis. total excl. Russia and China | 3,474,000 | 3,578,000 | 3,729,000 | 3,593,000 | 3,526,000 | 98.1 |
| Est. world total excl. Russia and China | 3,581,000 | 3,683,000 | 3,849,000 | 3,700,000 | 3,620,000 | 97.8 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-13, annual 1924-27, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States.... ..... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4)...... | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 103.1 |
| Europe (11)............ | 559,750 | 571,525 | 605,227 | 645,582 | 467,463 | 72.4 |
| North Africa (3)....... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (2)............... | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| Total 20 Northern Hemisphere countries | 3,462,644 | 3,047,335 | 3,662,134 | 3,487,955 | 3,395,186 | 97.3 |
| Southern Hemisphere(2) | 37,383 | 90,706 | 43,241 | 69,092 | 81,563 | 118.0 |
| Total above 22 countries.......... | 3,500,027 | 3,138,041 | 3,705,375 | 3,557,047 | 3,476,749 | 97.7 |
| Est. N. Hemisphere total excl. Russia.. | 3,681,000 | 3,299,000 | 3,904,000 | 3,739,000 | 3,638,000 | 97.3 |
| Est. world total excl. Russia............ | 4,126,000 | 3,859,000 | 4,523,000 | 4,431,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - - - -

CANADA: Inspected slaughter of livestock, first two months, 1927 and 1928

| Kind of animal | First two months | |
|---|---|---|
| | 1927 | 1928 |
| | Number | Number |
| Cattle.............. | 100,807 | 94,344 |
| Calves.............. | 28,747 | 32,825 |
| Total......... | 129,554 | 127,169 |
| Swine........... .. | 475,221 | 519,122 |
| Sheep............... | 50,714 | 44,572 |

Source: Live Stock Market Report for week ended March 22, 1928.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | March 3 | March 10 | March 17 | March 24 | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| BARLEY, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States | 27,181 | 17,044 | 120 | 161 | 231 | 84 | 12,643 | 33,009 |
| Canada | 30,893 | 42,533 | | | | | b/ 32,002 | b/19,004 |
| Argentina | 6,383 | 14,140 | 892 | 625 | | | 6,692 | 7,475 |
| Danubian coun. | c/17,159 | 36,658 | 0 | 200 | | | 21,783 | 23,942 |
| Russia | 36,940 | 20,465 | 0 | | | | 20,348 | 1,756 |
| Total | 118,556 | 130,840 | | | | | 93,468 | 85,186 |
| OATS, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States | 39,686 | 15,041 | 20 | 149 | 306 | 117 | 8,421 | 7,898 |
| Canada | 35,951 | 13,620 | | | | | b/9,855 | b/3,494 |
| Argentina | 32,006 | 40,103 | 478 | 478 | | | 17,755 | 19,539 |
| Danubian coun. | c/ 6,218 | 9,939 | 39 | 0 | | | 575 | 760 |
| Total | 113,861 | 78,703 | | | | | 36,606 | 31,778 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning Nov. 1 | | | | | | | | |
| United States | 25,533 | 17,161 | 868 | 776 | 813 | 576 | 10,390 | 9,814 |
| Danubian count. | d/67,863 | 82,985 | 420 | 291 | | | 12,214 | 7,363 |
| Russia | 8,579 | 6,806 | 0 | | | | 4,539 | 595 |
| Argentina | 169,802 | 322,878 | 1,429 | 532 | 232 | 157 | 105,851 | 77,852 |
| Union of S.Africa | 18,833 | 8,562 | e/ 214 | e/ 343 | | | e/ 429 | e/7,371 |
| IMPORTS: | | | | | | | | |
| Year beginning Nov. 1 | | | | | | | Nov-Feb | Nov-Feb |
| United States | 576 | 5,040 | | | | | 619 | 966 |
| Total exports less U. S. imports | 390,034 | 433,352 | | | | | 132,804 | 102,029 |

Compiled from official and trade sources.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-February. c/ Rumania, Hungary, Bulgaria and Yugoslavia d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

COTTON, UNMANUFACTURED: Exports from the United States by countries, July-February, 1926-27 and 1927-28
(Bales of 500 pounds gross)

| Country to which exported | July-February 1926-27 | July-February 1927-28 | February 1927 | February 1928 | February, 1928 Long staple | February, 1928 Short staple |
|---|---|---|---|---|---|---|
| LONG AND SHORT STAPLE: | Bales | Bales | Bales | Bales | Bales | Bales |
| Germany | 2,162,974 | 1,635,445 | 264,443 | 145,199 | 11,012 | 134,187 |
| United Kingdom | 2,032,998 | 949,158 | 253,131 | 202,141 | 35,401 | 166,740 |
| France | 857,723 | 740,966 | 71,475 | 55,913 | 5,419 | 50,494 |
| Italy | 637,603 | 498,415 | 56,592 | 86,282 | 6,804 | 79,478 |
| Spain | 278,010 | 233,049 | 33,482 | 25,963 | 2,049 | 23,914 |
| Soviet Russia in Europe | 198,892 | 200,270 | 5,216 | 0 | 0 | 0 |
| Belgium | 193,181 | 155,243 | 26,509 | 19,080 | 1,685 | 17,395 |
| Netherlands | 116,196 | 105,470 | 13,891 | 1[illegible],871 | 1,357 | 15,514 |
| Sweden | 57,223 | 40,369 | 6,363 | 4,166 | 0 | 4,166 |
| Other Europe | 82,169 | 70,917 | 6,919 | 9,744 | 716 | 9,028 |
| Total Europe | 6,616,969 | 4,629,303 | 738,021 | 565,559 | 64,443 | 500,916 |
| Canada | 177,052 | 165,096 | 15,748 | 19,691 | 2,029 | 17,662 |
| Japan | 1,120,348 | 762,842 | 149,644 | 35,819 | 263 | 35,556 |
| China | 168,025 | 105,393 | 34,068 | 4,865 | 0 | 4,865 |
| British India | 140,457 | 49,053 | 62,281 | 25,735 | 0 | 25,735 |
| Other countries | 7,420 | 3,678 | 1,421 | 860 | 0 | 860 |
| Total exports | 8,230,271 | 5,715,365 | 1,001,183 | 652,329 | 66,735 | 585,594 |
| Total imports a/ | 255,414 | 268,275 | 41,529 | 39,959 | | |
| Total reexports a/ | 13,008 | 13,884 | 1,950 | 2,231 | | |
| Net exports | 7,987,865 | 5,460,974 | 961,604 | 614,601 | | |
| LINTERS: | | | | | | |
| Germany | 85,430 | 93,007 | 15,417 | 14,288 | | |
| United Kingdom | 33,652 | 19,011 | 8,925 | 2,831 | | |
| France | 14,052 | 21,017 | 2,832 | 2,839 | | |
| Other Europe | 14,403 | 13,458 | 4,999 | 2,115 | | |
| Total Europe | 147,537 | 146,493 | 32,173 | 22,073 | | |
| Canada | 12,187 | 11,390 | 2,771 | 1,917 | | |
| Other countries | 122 | 78 | 15 | 1 | | |
| Total exports | 159,846 | 157,961 | 34,959 | 23,991 | | |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

- - - - - - - - - -

GRAINS: Exports from the United States, July 1-March 24, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-March 24, 1927 and 1928

| Commodity | July 1-March 24 1926-27 | July 1-March 24 1927-28 a/ | 1928, week ending March 3 | March 10 | March 17 | March 24 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/.......... | 127,699 | 132,624 | 281 | 659 | 626 | 492 |
| Wheat flour c/.... | 48,434 | 46,657 | 1,067 | 870 | 945 | 682 |
| Rye............... | 7,995 | 20,926 | 105 | 53 | 53 | -- |
| Corn.............. | 13,458 | 12,036 | 868 | 776 | 813 | 576 |
| Oats.............. | 3,658 | 5,270 | 20 | 149 | 306 | 117 |
| Barley b/......... | 13,010 | 33,020 | 120 | 161 | 231 | 84 |
| | January 1-March 24 | | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides... | 22,424 | 24,551 | 1,037 | 934 | 917 | 1,046 |
| Bacon, inc. Cumberland sides....... | 34,136 | 34,128 | 2,611 | 3,471 | 3,066 | 3,034 |
| Lard.............. | 158,155 | 215,718 | 29,373 | 18,257 | 17,740 | 14,503 |
| Pickled pork...... | 4,770 | 5,851 | 302 | 484 | 169 | 281 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Corrected to February 29, 1928. b/ Including via Pacific ports this week: Wheat 485,000 bushels, flour 25,300 barrels. Barley from San Francisco 5,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ Mar. 10 | Mar. 17 | Mar. 24 | New movement from July 1 as far as reported: To incl. | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bush. | 1,000 bush. | 1,000 bush. | 1,000 bush. | 1,000 bush. | | 1,000 bush. | 1,000 bush |
| Canada b/...... | 320,277 | 304,540 | | | | | c/209,882 | c/211,080 |
| Canada d/...... | 320,410 | 297,961 | 2,823 | 1,746 | 3,087 | Mar. 24 | 214,551 | 246,870 |
| United States... | 92,356 | 205,896 | 1,529 | 1,571 | 1,174 | Mar. 24 | e164,998 | 169,567 |
| Argeninta....... | 99,803 | 139,790 | 7,350 | 6,464 | 6,615 | Mar. 24 | 72,613 | 112,380 |
| Australia....... | 77,486 | 86,624 | 2,296 | 976 | 2,064 | Mar. 24 | 58,009 | 47,051 |
| Russia.......... | 27,085 | 49,202 | 0 | 0 | 0 | Mar. 24 | 32,414 | 6,272 |
| Hungary......... | 19,354 | 20,047 | ) | | | Dec. ( | 14,623 | 13,877 |
| Yugoslavia...... | 11,559 | 9,599 | ) 8 | 8 | 8 | Oct. ( | 5,873 | 454 |
| Rumania......... | 8,558 | 12,848 | ) | | | Nov. ( | 8,832 | 2,916 |
| Bulgaria........ | 6,293 | 2,397 | ) | | | Sept. ( | 803 | 1,171 |
| Bfitish India... | 6,727 | 8,660 | 0 | 0 | 0 | Mar. 17 | 6,388 | 9,606 |
| Total....... | 669,634 | 833,024 | 14,006 | 10,765 | 12,948 | | 579,104 | 610,164 |

Compiled from official sources and Chicago Daily Trade Bulletin.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Exports through February less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through March 24 less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | March 22, 1928 | March 29, 1928 | March 31, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 49.75 | 48.00 | 52.50 |
| Copenhagen, official quotation | 40.12 | 39.63 | 36.96 |
| Berlin, la quality | 40.39 | 40.39 | 36.74 |
| London: a/ | | | |
| Danish | 42.15 | 41.93 | 39.76 |
| Dutch, unsalted | 40.63 | 40.63 | 38.45 |
| New Zealand | 37.37 | 36.93 | 33.24 |
| New Zealand, unsalted | 38.02 | 37.58 | 35.20 |
| Australian | 36.06 | 35.63 | 33.02 |
| Australian, unsalted | 36.28 | 35.63 | 34.80 |
| Argentine, unsalted | 34.11 | 34.11 | 32.59 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Mar. 21, 1928 | Mar. 28, 1928 | Mar. 30, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 93,959 | 87,654 | 69,656 |
| Prices of hogs, Berlin | $ per 100 lbs. | 11.34 | 11.13 | 12.81 |
| Prices of lard, tcs., Hamburg | " | 13.72 | 13.34 | 14.59 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 12,795 | 12,273 | 10,917 |
| Hogs, purchases, Ireland | " | 17,087 | | 15,054 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | a/ | a/ | 19.91 |
| Danish " " | " | 18.47 | 19.54 | 21.51 |

a/ No quotation.

- - - - - - - - - - - -

Index



- - - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 APRIL 9, 1928 NO. 15

Feature of Issue: WORLD AGRICULTURAL CENSUS IN SOUTHERN ASIA

## DROUGHT RELIEF AIDS AUSTRALIAN DAIRYING

Australian dairy production has recently run ahead of last season owing to the quite general relief from the drought conditions which prevailed earlier in the current season. On March 31, 1928, butter shipments afloat from that country totaled 14,224,000 pounds, while shipments afloat on April 2, 1927 amounted to 9,184,000 pounds. In late February and early March of this year, butter arrivals at Australian grading points began to increase. For the week ended February 25, the combined arrivals at Sydney, Melbourne and Brisbane were 5,302,000 pounds against 4,700,000 pounds during the corresponding week of last year. For the week ended March 3, the arrivals were 5,169,000 pounds against 4,257,000 pounds a year earlier. From July 1, 1927 to about January 15, 1928, butter exports from Australia amounted to 40,000,000 pounds, and were about equal to those of the corresponding period of last season.

- - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German hog market was heavily supplied during the week ended April 4, with receipts at 14 markets reaching 106,535 head, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. The Easter holiday demand was a factor in the situation. The week preceding the Christmas holidays was also marked by heavy supplies, the figure for that week reaching 99,225 head. The average price of heavy hogs at Berlin for the week under review reached the new low level of $10.80 per 100 pounds. Lard at Hamburg, however, was slightly firmer at $13,61. See table, page 499.

Onion quotations at Alexandria, Egypt, are averaging approximately $2.68 per bag as against $2.98 last week, c.i.f. Boston and New York, according to a cable of April 9 from Consul Raymond H. Geist at Alexandria to the Foreign Service of the Bureau of Agricultural Economics. Those prices, however, do not include the duty of $1.12 per bag. The Consul states that the demand from America is diminishing. Total shipments of Egyptian onions to the American market from the beginning of the season up to April 9 amounted to 135,376 bags, against 152,911 bags for the corresponding period of last season. Of the 1928 shipments, 47,158 bags have been consigned to Boston and 88,218 bags to New York. See also page 484.

- - - - - - - - - - - - - -

# CROP AND MARKET PROSPECTS

----------

## BREAD GRAINS

### Winter wheat areas

The total winter wheat area as reported by 16 countries for harvest in 1928 is 137,464,000 acres against 132,030,000 acres in those countries last year. No new estimates of the 1928 area have been received during the week. See table, page 492. The 1927 estimate for Czechoslovakia has been revised to 1,428,000 acres from 1,437,000 acres and the 1926 estimate has been revised to 1,392,000 acres from 1,369,000 acres. An official Canadian statement as of March 30 indicated that seeding would probably be general in Manitoba within a week. Reports indicate that the land is in good shape, requiring only to be warmed up.

### Foreign crop conditions

The general opinion now prevails that crop conditions in continental Europe have improved slightly since the recent warm rains, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. During the week ending April 5 rains fell over central Europe and heavy rain over Italy and the Alps region. France reports considerable sowing of oats for winter killed wheat. Crop conditions in Hungary and Yugoslavia are satisfactory. Some complaints of the crop condition have been received from Rumania and Austria.

In Russia the frosts which occurred in the Central Region delayed seeding there. Reports indicate the seed is of poor quality and there is some delay in distributing it, although the government is evidently pushing the seed campaign. Heavy rains fell in the region of the Black Sea and north of Moscow during the week.

The conditions of the wheat and barley crops of Egypt deteriorated slightly during the month of March, according to a cable from the International Institute of Agriculture at Rome. The condition of the wheat crop on April 1 was expressed as 99 per cent of the last ten-year average as compared with 100 per cent on March 1, 1928 and 102 on April 1, 1927. The condition of the barley crop was expressed as 98 per cent on April 1, 101 per cent on March 1, 1928, and 104 per cent on April 1, 1927.

### Wheat production

Wheat production in 1927 as reported by 45 countries remains at 3,480,000,000 bushels against 3,350,000,000 bushels in the same countries in 1926 when these countries represented 98 per cent of the estimated world total, excluding Russia and China. See table, page 492.

## CROP AND MARKET PROSPECTS, CONT'D

---

### Russian grain procurements

Russian grain procurements from March 1 to March 25 were 1,134,000 short tons, or about 62 per cent of the amount planned for the month, the shortage being due mainly to unsatisfactory development in the eastern regions, particularly Ural and Siberia, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. To bring the total for the month up to the 75 per cent of the plan, which was reported as probable a week ago, only 216,0000 short tons would have to be collected in the last week of the month, whereas weekly procurings up to March 25 averaged over 300,000 short tons. Procurings for March last year totaled 785,000 short tons.

### Wheat movement to market

#### United States

Total United States wheat exports for the season to March 31 were 180,000,000 bushels against 178,000,000 bushels last year. Exports for the week ended on the above date reached 1,135,000 bushels. See table, page 498.

#### Canada

The visible supply of wheat in the Western Grain Inspection Division of Canada decreased about 1,500,000 bushels during the week ending March 30. On that date, stocks were 119,592,000 bushels against 96,940,000 bushels on April 1, 1927. Stocks at Fort William-Port Arthur on March 30 were 65,858,000 bushels against 49,952,000 bushels on April 1, 1927. Total receipts at Fort William-Port Arthur since August 1, 1927 are 208,108,000 bushels against 206,000,000 bushels for the corresponding period last year. Shipments since August 1 are 171,113,000 bushels against 175,311,000 bushels last year. Receipts at Vancouver, including Prince Rupert, since August 1 are 68,434,000 bushels against 37,668,000 bushels last year and shipments are 62,728,000 bushels against 30,306,000 bushels last year.

#### Southern Hemisphere

Exports of wheat including flour from both Argentina and Australia during the week ending March 31 were larger than for either of the two preceding weeks. Argentina exported 7,534,000 bushels and Australia 2,200,000 bushels, or a total of 9,734,000 bushels against 8,852,000 bushels during the week ending March 24, and 7,972,000 bushels during the week ending March 17.

CROP AND MARKET PROSPECTS, CONT'D

---

## United States wheat prices

Cash prices of wheat generally remained on the same level during the week ending March 30 as for the preceding week, soft red winter and western white being the only classes showing any advance. The weighted average cash price of all classes and grades at the six principal markets remained unchanged at $1.37 per bushel as compared with $1.32 a year ago. No. 2 hard winter, No. 1 dark northern spring and No. 2 amber durum also remained unchanged at $1.41, $1.47 and $1.35 per bushel, respectively. No. 2 soft red winter continued its steady advance of the past 7 weeks, advancing 6 cents to $1.76 per bushel during the week, which is a new high level for the season. Western white wheat at Seattle advanced approximately 5 cents to $1.45 as indicated by the average of daily cash quotations. Since March 30, cash prices have not changed materially. The spread between the cash closing prices of spring wheat at Winnipeg and Minneapolis widened 1 cent during the week and was 7 cents in favor of Minneapolis the week ending March 30 as compared with 6 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price of stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| March 9 | 136 | 137 | 135 | 138 | 146 | 148 | 163 | 133 | 133 | 166 |
| 16 | 134 | 135 | 133 | 136 | 142 | 145 | 152 | 131 | 132 | 168 |
| 23 | 130 | 137 | 129 | 141 | 138 | 147 | 158 | 135 | 126 | 170 |
| 30 | 132 | 137 | 130 | 141 | 139 | 147 | 154 | 135 | 127 | 176 |
| April 6 | 133 | | 131 | | 140 | | 155 | | 129 | |
| 13 | 133 | | 130 | | 139 | | 152 | | 127 | |
| 20 | 136 | | 130 | | 142 | | 154 | | 128 | |
| 27 | 137 | | 132 | | 144 | | 149 | | 132 | |
| May 3 | 140 | | 136 | | 149 | | 159 | | 137 | |

Future closing prices of wheat have not changed materially from last week. Domestic and foreign conditions influencing the market also have remained much the same since last week. Prices at Chicago declined on March 30 but outside of some fluctuations had worked up to the high level of the previous week by April 4, then declined slightly the following day. On April 5, closing prices of May futures as compared with prices the week

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

before were 1 cent lower at Chicago, Kansas City, and Minneapolis, and unchanged at Liverpool, but were 2 cents higher at Winnipeg. May futures advanced 1 cent at Buenos Aires on April 4 as compared with prices a week before.

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Mar. 8 | 139 | 138 | 132 | 130 | 139 | 132 | 143 | 140 | 151 | 151 | 130 | 132 |
| 15 | 136 | 137 | 130 | 129 | 135 | 131 | 140 | 141 | 149 | 151 | 129 | 133 |
| 22 | 134 | 141 | 126 | 132 | 131 | 134 | 139 | 142 | 147 | 153 | 127 | 133 |
| 29 | 134 | 144 | 127 | 135 | 132 | 137 | 140 | 143 | 149 | 153 | 129 | 134 |
| Apr. 5 | 135 | 143 | 127 | 134 | 133 | 136 | 141 | 145 | 151 | 153 | 128 | 135 |
| 12 | 133 | | 126 | | 133 | | 139 | | 151 | | 127 | |
| 19 | 135 | | 128 | | 135 | | 143 | | 153 | | 128 | |
| 26 | 135 | | 129 | | 134 | | 144 | | 154 | | 129 | |
| May 3 | 142 | | 133 | | 139 | | 153 | | 161 | | - | |

a/ Prices are as of day previous to date of other market prices.

Winter rye area

The total winter rye area as reported by 11 countries for harvest in 1928 is 26,387,000 acres against 25,547,000 in those countries last year. No new estimates have been received during the week. See table, page 492.

## FEED GRAINS

### Barley

The 46 countries which have so far reported barley production for 1927 show a total of 1,396,440,000 bushels, which is 5.3 per cent above that for the same countries the preceding year. The first report of the 1927 production in British India estimates the crop at 119,000,000 bushels, which is the smallest since 1921, and about 26,500,000 bushels below the 1909-1913 average.

Exports since July 1 from the principal surplus producing countries have amounted to 86,300,000 bushels against 95,800,000 bushels for the same periods the preceding year. During the week ending March 31 there were no exports from the United States. The average price of No. 2 barley at Minneapolis stood at 89 cents a bushel for that week, which was 2 cents lower than that of the previous week, but 17 cents above that of the cor-

CROP AND MARKET PROSPECTS, CONT'D

responding week last year. Barley exports from Argentina declined slightly during the first three weeks of March, though for the week of March 24 they were 433,000 bushels compared with 375,000 the preceding week. Exports from the Danubian countries remain at about the same level.

The demand for barley in Belgium was reported as good during the first half of March, with stocks becoming somewhat reduced. Good quality barley was being regularly disposed of to brewers, although the demand for feeding barley was less active. There were indications of some advance in prices. It is reported that in France farmers are replanting some of the damaged wheat area with barley of the California standard type. In Bulgaria the late-sown barley of the 1927-28 season is reported as being in generally very good condition, although there has been some slight damage from low temperatures.

## Oats

The 39 countries which have so far reported oats production in 1927 show a total of 3,545,124,000 bushels, which is 2 per cent below that of the same countries for the preceding year. During the past week the earlier estimate for Latvia has been revised downward slightly. The first estimate of the 1927 crop in Japan was 12,372,000 bushels, which was nearly 15 per cent above that of the preceding year, and next to the record crop of 1921. Some of the winter killed wheat area in France is reported as being sown to oats.

Exports of oats from the principal producing countries since July 1 have amounted to 33,600,000 bushels, 14 per cent less than for the same periods the preceding year. During the week ending March 31, United States exports of oats amounted to 76,000 bushels, less than for any of the past three weeks. The average price of No. 3 white oats at Chicago dropped 1 cent during that week to 59 cents a bushel, which was 15 cents above the price for the corresponding week last year.

## Corn

Corn production in the 23 countries which have reported for 1927 now stands at 3,553,509,000 bushels, a decrease of 2.2 per cent from that of the preceding year. The first estimate of the 1927 crop of British India is 76,760,000 bushels, which is larger than that of the past two years but below the large 1924 crop and the pre-war average.

The weather in Argentina for the week ending April 2 was probably favorable to the ripening and cutting of the corn crop. Moderate temperatures prevailed, according to the United States Weather Bureau, the weekly mean being 2° above normal in the corn zone. Precipitation was 0.4 inch,

C R O P  A N D  M A R K E T  P R O S P E C T S,  C O N T'D

- - - - - - - - - - - -

or 0.6 inch below normal. "The Times of Argentina" has lowered its earlier estimates of production, but still expects a crop as large as or larger than that of last year, which reached 320,853,000 bushels.

The area planted to corn in the Union of South Africa, as officially estimated from the reports of crop correspondents on January 15, is 4,706,000 acres, as compared with 5,084,000 acres in 1926-27. According to census figures, the area planted in the record year 1924-25 was 5,333,000 acres. During the month ended January 15, 1928, fairly heavy plantings took place, particularly in the Orange Free State and in the Transvaal. Crop conditions as far as reported have been generally considered to be very promising.

Net corn exports from the chief producing countries since November 1 have been nearly 106,000,000 bushels, or some 23 per cent below that for the same periods last year. See table, page 493. The export of 893,000 bushels from the United States for the week ended March 31 was second only to the week of February 18, when 1,122,000 bushels went out. Exports from Argentina for the week ended March 31 increased to 512,000 bushels, indicating that the new corn was beginning to come onto the market.

During the week of March 31, the price of No. 3 yellow corn at Chicago gradually increased, being $1.02 at the end of the week. The Buenos Aires quotation for Argentine corn remained about stationary, being 83-3/4 cents for May delivery at the end of that week, gradually increasing the spread between United States and Argentine corn. Exports from the Union of South Africa and the Danubian countries have continued to increase during the past few weeks. According to a mid-March trade report from Denmark, corn continues firm and quotations have gone up.

- - - - - - - - - -

## RICE

In spite of larger supplies of American rice, both in the southern states and California, the total exports to foreign markets so far this season have been slightly smaller than in the same months of 1926-27. The decline in the total exports has been due largely to the falling off in the shipments of California rice, since the exports of southern rice seem to have been on a somewhat higher level.

Southern rice finds its principal foreign outlets in Europe and Latin America, where it comes into competition with rice from the surplus producing countries of the Far East. It is important, therefore, to note the production situation in these countries. The supplies of rice avail-

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

able for export to European and Latin American markets from the surplus producing areas of the Far East seem to be somewhat smaller for 1927-28 than for 1926-27, according to reports received by the Foreign Service of the Bureau of Agricultural Economics. Exports of California rice, however, have shown a marked falling off. Japan is the principal foreign market for this rice, but during the present year conditions have been very unfavorable for the marketing of California rice in that country, owing principally to the very large crops in Japan and Chosen. The exports of head rice to Japan during the first seven months of the season amounted to only 814,000 pounds against over 16,000,000 pounds in the same months of 1926-27. See Foreign Service release, F.S./R-31, April 3, 1928.

- - - - - - - - - -

## COTTON

Russia's planting program for the coming season provides for the planting of 2,418,000 acres of cotton, according to a cable received by the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. Acreage planted to cotton during the 1927-28 season amounted to 1,989,000 acres.

According to "Economic Life", the plan formulated by the Soviet Commissariat of Trade included the planting of 2,093,000 acres of cotton in Central Asia, 322,000 acres in Transcaucasia, and 3,000 acres in the Tartar Republic, a new cotton section in European Russia in the region of the Volga. Conditions are reported to be especially favorable for a good cotton season. General economic conditions have improved, the grain supply in the cotton producing regions has been increased, and rainfall so far this spring has been unusually plentiful.

- - - - - - - - - -

## HEMP

The 1928 hemp crop for the whole of Italy is expected to show a reduction from the 1927 crop, according to cables received in the Foreign Service of the Bureau of Agricultural Economics from Consul General Byington at Naples and Consul Haven at Florence. While sowing in Northern Italy began in February, the subsequent cold weather together with the fact that considerable quantities of old seed had to be used, are believed to have affected germination adversely. Sowing in Southern Italy has been delayed until at present by weather conditions. See Foreign Service release, F.S./HE-33, April 6, 1928.

- - - - - - - - - -

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - -

### SUGAR

Up to the end of March, sixteen Cuban sugar factoreies had stopped grinding, some having finished the crop allotted to them under the Cuban crop restriction law, while others had already exceeded their allotment, according to a trade paper. The decree apportioning the amount to be produced by the various factories was issued too late to close certain factories before they had already exceeded their quotas. About 15,000 short tons of sugar were produced in excess of the allotment. This amount will be turned over to the Export Corporation for disposal and will not be considered as part of the 4,480,000 short tons to which the 1927-28 crop was limited.

- - - - - - - - - - -

### SUGAR BEETS

The Russian contract plan for the 1928 sugar beet acreage calls for an area of 1,749,000 acres, according to "Economic Life" of March 10, 1928. Of the total area, 1,468,000 acres are in Ukraine. There are two types of plantations, peasants' and sugar factories'. The peasants have contracted for 1,276,000 acres, while the sugar factories will have 473,000 acres sown to beets. A total appropriation of about $7,293,000 is allowed for financing the growers who have contracted for certain acreage. The average amount of advance given to planters is about $5.70 per acre. The amount allowed each planter varies, depending upon economic and social conditions, more being allowed to the poor than to the rich. The maximum advance to the poor is about $9.35 per acre.

A preliminary estimate by F. O. Licht places the 1928 European sugar beet acreage, including Russian, at 6,368,000 acres, an increase of 2.1 per cent over his final estimate of 6,234,000 acres for 1927, according to a trade paper. Excluding Russia, where an increase of 182,000 acres over last year is indicated, there is a decrease of 0.9 per cent shown for the balance of Europe. Decreases from last year occur in all the principal exporting countries with the exception of Germany, which has an increase of 2.7 per cent over last year, according to Licht's estimates. A decrease of 9.7 per cent is indicated in Czechoslovakia, 7.6 per cent in Hungary, 4 per cent in Belgium, and 1 per cent in Poland. Denmark, a sugar importing country, has a decrease of 7.1 per cent from last year. Among sugar importing countries, the greatest increase occurs in Italy, followed by Russia, and Spain, with minor changes in other countries. A detailed report of Licht's estimate will be found on page 495 .

- - - - - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - -

THE BRITISH APPLE MARKET: Prices paid for American barreled apples on the Liverpool auction on Wednesday, April 4, show little change from those paid last week, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Pacific Northwest Winesaps are somewhat higher, but Oregon Yellow Newtowns were lower because of the inferior condition of the fruit. Barreled apples in general were only in light supply, while boxed varieties were in moderate supply. The demand for Washington Winesaps showed some improvement. There was also a good demand for Oregon Yellow Newtowns, but at lower prices, because of the fact that only very small quantities were in first class condition. Some boxes were showing over 10 per cent decay. Supplies of Australian and New Zealand apples afloat are considered excessive. According to latest reports, a total of 650,000 cases is scheduled to arrive during the month of April. The available supplies of Nova Scotian and Canadian barreled apples were light and the market was unchanged. Some California oranges have arrived in poor condition, the fruit showing considerable blue mold decay. See Foreign Service release, F. S./A-173, April 5, 1928.

THIRD DIRECT SHIPMENT OF FLORIDA CITRUS FRUIT: The third direct shipment of citrus fruit from Florida to the British market arrived in Liverpool March 18, 1928, according to a report just received by the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The fruit was carried by the steamship "Daytonian", which sailed from Jacksonville, Florida, on February 20 and from Savannah on March 2. The cargo consisted of 5,559 boxes, of which nearly 1,000 were of oranges. The general condition of the cargo was better than that in the last ship, which arrived in Liverpool toward the end of February, Mr. Smith reports, though not quite up to the first trip of the "Daytonian", which arrived in Liverpool on January 15. The selection of sizes was very well made, but too much low-grade fruit was included. Owing to the strength of the market at that time, the inferior fruit returned satisfactory prices to Florida shippers and made it seem that the shipment of that class of fruit was a profitable procedure, but it detracted from the reputation of Florida fruit. The United Kingdom imports grapefruit from several sources of supply. At the present time, Florida grapefruit receives but small distinction over grapefruit from any other district. The discrimination of the European consumer will be slow in developing should he encounter many lots of Florida grapefruit having undesirable characteristics. The bulk of the cargo, however, was of good quality, sold for prices ranging from 28s. to 33s. ($6.81 to $8.03) per case. See Foreign Service release, F.S./CF-54, April 4, 1928.

EGYPTIAN ONION SHIPMENTS TO THE UNITED STATES: Shipments of Egyptian onions to the United States between March 30, 1928 and April 6, 1928

## FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - - - -

amounted to 4,650 bags of 112 pounds each, according to cables received by the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. These shipments were made on the steamship "Zeriba", due in New York on April 17 with 3,750 bags, and on the steamship "President Hayes", due in Boston on April 20 with 900 bags. Total shipments of Egyptian onions to the American market from the beginning of the season up to April 6 amounted to 127,738 bags, of which 42,270 bags have been consigned to Boston and 85,468 bags to New York. Shipments to the American market from the beginning of the 1926-27 season up to April 3, 1927 amounted to 117,784 bags.

- - - - - - - - - - - - -

## LIVESTOCK, MEAT AND WOOL

- - - - - - - - - - - - -

MARCH BRITISH PORK SUPPLIES INCREASE: British fresh pork supplies were larger in March than in the preceding month or a year ago, but were still substantially under pre-quarantine figures for that month. The combined supplies of domestic and imported fresh pork at London Central Markets for March reached 8,657,000 pounds, against 8,252,000 pounds for the preceding month and 6,391,000 pounds a year ago, according to preliminary figures cabled by E. A. Foley, American Agricultural Commissioner at London. For March 1926, the total stood at 11,012,000 pounds. Liverpool stocks of hams, bacon and shoulders on March 31 maintained the seasonal upward trend to reach 6,082,000 pounds, a slight increase over the preceding month-end, and 1,310,000 pounds larger than March 31, 1927. Lard stocks have moved upward seasonally also, standing at 6,476,000 pounds at Liverpool on March 31 against 5,271,000 pounds on February 29, and 4,471,000 last year.

### Sheep and wool

STRONG WORLD WOOL SITUATION: The situation in the world's wool markets continues strong with little change from that prevailing last month, according to reports received by the Bureau of Agricultural Economics. Trading at Boston has been very slow with few price advances. Business in foreign wools has been spotty. Wool tops and yarn showed further advances during March. United States imports for January and February, which are usually two of the heaviest months, have been very small as compared with previous years. Domestic consumption of combing wool was well maintained during February. Wool prices at London and at primary markets in Australia and New Zealand have gradually risen and clearances have been rapid. Latest reports continue to indicate a world clip for 1927 somewhat less than 1926. Prospects for sheep in 1928 based on conditions of pastures and early lambing prospects in important sheep producing countries appear to be fairly favorable. See release Wool-2, April 7, 1928.

## DAIRY PRODUCTS

- - - - - - - - - - - - -

FOREIGN BUTTER PRICES WELL MAINTAINED: Butter prices were generally better maintained in European markets during the week ended April 5 than in the domestic market. Copenhagen declined more than any other foreign market, from the equivalent of 39.6 to 37.7 cents. London quotations on Colonial butter were little changed. On 92 score in New York the quotations declined from 48 cents to 45½ cents. Foreign prices are now generally several cents higher than a year ago, whereas domestic prices are considerably below those of last year. Shipments afloat from New Zealand tend to decline rapidly while those from Australia are showing some increase. From New Zealand, shipments afloat on March 31 were 11,872,000 pounds against 17,416,000 pounds on April 2, 1927. From Australia the quantities on corresponding dates were 14,224,000 pounds and 9,184,000 pounds, respectively. See page 499 for full comparative statement of prices as reported by American agricultural commissioners.

BRITISH REGULATIONS DO NOT BAR NEW ZEALAND BUTTER: The sale of New Zealand butter of current make is little affected by the regulations recently made in Great Britain prohibiting, after January 1, 1928, the use of preservative in butter, according to a statement issued by the chairman of the New Zealand Dairy Produce Board. The leading butter factories in New Zealand, according to this statement, have not been using any preservative for years and the keeping quality of their products has been demonstrated beyond question. The measure, therefore, cannot be expected to cause more New Zealand butter to seek an outlet in the United States. The chairman states further that "The non-preservative regulation may have been responsible for forcing all old preservatized stocks on to the market during the concluding months of last year, the questionable quality of which may have prejudiced sales and made retailers disinclined to purchase beyond hand-to-mouth requirements until these questionable stocks were out of the way."

Reports that Colonial butters are unable to stand up to the market without preservative are repudiated by the Board, which emphasizes the fact that New Zealand dairy produce is controlled before export by the stringent regulations of the Dairy Industry Act of 1908 and other measures. The grading of butter and cheese for export is exacting and no product that does not come up to grade is passed for shipment, with the result that buyers find the grades a guarantee of what they require. A further development gratifying to the New Zealand Dairy Produce Board is the increasing amount of New Zealand butter that is retailed under its own name.

- - - - - - - - - - - - -

## THE WORLD AGRICULTURAL CENSUS IN SOUTHERN ASIA

Manifestations of cooperation and interest in the World Agricultural Census of 1930 continue to characterize the long trip of Director Leon M. Estabrook in the interest of the project. Reports from him have mentioned contacts made with the proper authorities in the Dutch East Indies, Federated Malay States, Straits Settlements, Siam and India. In much of the territory visited since Christmas, authority to take part in the Census must come from home governments in Europe. Earlier in the trip, however, those governments had expressed their interest in the project, so that the visits to overseas territories had as its primary object the gathering of impressions as to the probable returns to be expected, and the attitude of the officials directly in charge of the agricultural development in such areas. Below are some of the impressions gained by Mr. Estabrook in the regions indicated.

### Netherlands East Indies

The Island of Java supports a population of about 35,000,000 people on an area of 48,000 square miles in contrast to much larger neighboring islands which support a considerably smaller population. Mr. Estabrook learned that the contrast was regarded as a result of the more favorable soil conditions in Java, which is largely of relatively new volcanic origin. Increased irrigation and good roads are expected to add materially to the productive power of agriculture in Java. The leading products are rubber, coffee, tea, rice, tobacco, and palm oil. Relatively strong private organizations have arisen for the production and sale of those products, together with improvements in their quality and production technique.

Most of the cultivated crops are grown on small plots of from 1/10 to 1/2 acre in extent, mostly in rice and cassava. The soil appears to be fertile, but Mr. Estabrook was told that much of the original fertility had been lost through leaching and continuous cropping, so that fertilizers are required, the best results being obtained with phosphates. The agriculture of Java falls into two divisions, and is so treated in official statistics. The larger part of the land is held by a relatively few Europeans for large-scale plantation management, with the products practically all destined for export. The second group includes native holdings, most of which are devoted to small-scale activities for the support of the native population. Livestock are more in evidence than in many other eastern countries, with horses, cows, pigs and buffalo predominating, but the cows are not milked. The constant cropping of native holdings has necessitated a system of monthly reports on areas and production. The officials consulted advanced the opinion that in practically all tropical countries the best statistical results would be obtained by using their method of dividing the data on the basis of native and European activity.

THE WORLD AGRICULTURAL CENSUS IN SOUTHERN ASIA, CONT'D

Production in the native holdings is estimated by considering measured yields from about 15,000 localities in representative areas. The number of the principal kinds of livestock is estimated once a year, and is admitted to be more or less inaccurate, but the best obtainable.

The organization of the Department of Agriculture in Java is still very incomplete, Mr. Estabrook learned, and most of the developments in productive activities to date have been conducted by the commodity organizations interested in rubber, sugar, etc. The Botanical Gardens are the oldest official organization for agricultural development in the country, and around it have grown up some State technical organizations. Under the circumstances, therefore, the State as such has not done much for the advance of agriculture, but extensive plans are under consideration for a complete national and provincial system of agricultural administration. The present organization is conducting a certain amount of educational work among natives in each district. It is planned to expand the training of young men for carrying out the management of a number of model farms and conduct the general demonstration work now performed by a limited number of European specialists. A certain amount of cooperative activity is being practiced by natives, with the bulk of the interest manifest in purchase of supplies, and practically none on the marketing side. The large commodity organizations are spending large sums in technical research, and while their organizations are entirely free from official relationships, the government workers keep well informed upon the results accomplished. A small amount of work is being done also in the line of agricultural economics by the official organizations, with particular attention being paid to farm management and costs.

Federated Malay States

Rubber is the outstanding product of Malaya, in both of the political divisions designated as the Federated and Non-federated States. Production in that area accounts for about half of the world's rubber supply. Mr. Estabrook reports that producers interested in the production restriction scheme during the last 2 years now view the project with increasing dissatisfaction. Outstanding factors militating against restriction were the enormous increase in deliveries by natives of wild rubber, and the failure of producers in the Netherland East Indies to cooperate with the British administrators of plantation rubber in Malaya.

Mr. Estabrook made a 12-hour daylight railway trip from Singapore to Kuala-Lumpur, where are located the administrative offices of the Colonial Ministry of Agriculture having jurisdiction in the Straits Settlements and the Federated Malay States. Describing that trip, he says: "The country is low but more or less undulating, with some high hills in the distance and a

THE WORLD AGRICULTURAL CENSUS IN SOUTHERN ASIA, CONT'D

few small streams. The soil is generally light red in color, clay or coarse sand. Approximately 50 per cent or more of the country visible from the train is in rubber plantations, and the remainder as almost impenetrable jungle, with here and there a small patch of paddy rice in low places and small Chinese vegetable gardens near the towns. The bearing rubber trees are 12 to 18 inches in diameter near the base and 40 to 50 feet high, have a smooth gray bark, resembling chestnut trees, and are set 12 to 30 feet apart. In the older rubber plantations the ground is kept clean between the trees and on all slopes a deep, short trench is dug just above the trees to catch and canserve the rainfall. In the newly planted areas a crop of cassava or a leguminous cover crop is usually grown between the young trees. In the south near Johore I saw a number of pineapple plantations in rather poor condition and many of them were newly set with rubber trees."

The Non-federated Malay States are administered by native rulers with British advisors. To observe the methods of procedure under those conditions, Mr. Estabrook stopped at Pedang Besar, 12 hours by rail from Penang and en route to Bankok, Siam. He describes that trip as follows: "From Kuala Lumpur to Pedang Besar there are broad, flat valleys and mountain ranges several thousand feet high, with jungle forests from base to summit. Near Ipoh and again near Pedang Besar are very curious limestone knobs and pinnacles thrust up many hundreds of feet high out of the flat plain. The rubber plantations continue the entire distance. Around Kuala Lumpur and in all the valleys as far as Penang and beyond there are innumerable tin mines. I was told that the soil in all the valleys carries tin. It is extracted by dredging and sluicing, the residue being a fine silt almost as white as chalk. Many of the open excavations cover hundreds of acres and the floor is down as low as 100 feet below the level of the valley plain. Rubber and tin have brought great wealth to the Malay States, which is shown by the excellent public improvements, including magnificent roads, and in the many automobiles. As one approaches Penang and from thence northward the bamboo forests become more numerous. It grows in clumps 20 to 40 feet in diameter and 30 to 50 feet high."

In the territory covered, there is a notable absence of cattle, Mr. Estabrook observes, as well as of other domestic animals, Practically all of the agricultural work is done by coolie labor. The lack of livestock precludes the use of animal manures, and the Ministry of Agriculture is doing some work to popularize intelligent crop rotation, good farm management and green manures. Rice, cocoanuts and palm oil are important crops after rubber. Rainfall is heavy, from 92 to 110 inches annually, but it usually comes in heavy downpours of short duration, runs off quickly and is invariably followed by hot sunshine. Commercial production of products other than those named is insignificant, in some cases even to the extent of reducing local food production to a point below necessary requirements. Tin mining and rubber production absorb most of the available labor at wages which render difficult the cultivation of other crops. A considerable amount of coolie labor is constantly imported from India.

THE WORLD AGRICULTURAL CENSUS IN SOUTHERN ASIA, CONT'D

Siam

Rice and teak are the important crops in Siam, particularly the former, but a considerable acreage is in rubber and cassava. Mr. Estabrook reports observing the most of the native villages in Siam are adjacent to extensive plantings of cocoanut palms, areca palms, bananas, market gardens and tropical fruit trees. "There are to be seen also", he says, "many herds of humped Indian cattle, water buffalo, and some diminutive ponies, pigs, goats and poultry, especially ducks. In fact, I saw more livestock (Indian cattle and water buffalo) in lower Siam than in all the other Oriental countries I have so far visited".

En route from Pedang Besar, on the Malay-Siam boundary, to Bankok, Mr. Estabrook observes that, "The strip of country through which the railway was constructed is perfectly flat, with mountains visible on the horizon almost the entire distance. About half of the country is a jungle wilderness with one-fourth of it a dreary scrub swamp. Possibly ten per cent of the area visible from the train is cultivated or utilized. The soil of the swamps and river plain is a black muck or silt; sections near the coast are loose sand; slight elevations are of red or yellow clay...... The topography of the country strongly suggests that at one time it was submerged and that only these limestone pinnacles (similar to those observed in Malaya) and distant mountains projected as islands out of the shallow sea. Agriculture in this region is very primitive. The rice paddy fields are prepared with a crooked stick as a plow pulled by the clumsy amphibious water buffalo. All other labor, even the sawing of planks from logs, is done by little men and women........ Large sections of the country are covered thickly with enormous ant hills, some of them 20 feet in diameter and 6 to 9 feet high. The rice harvest was about over (February 1, 1928) and I was told that a trainload of rice goes south daily for export to Malaya and the Dutch East Indies."

India

Mr. Estabrook's first report on India is concerned largely with observations on the difficulties of travel, and of reaching individuals responsible for official agricultural activities. Under the present organization of the administration, each province of the country conducts its own administrative work in agriculture and collects its own statistics, without the aid or direction of a central office. The Director was forced, therefore, to limit his interviews to those in charge of the work in only the most important provinces. It is apparent, however, that few countries of the world offer as many opportunities for agricultural advancement as does India. It is commonly known that out of a population of 320 million, fully 70 millions never know what it is to have enough to eat to satisfy their hunger.

Reports at hand from Mr. Estabrook cover his progress in India from Rangoon in Burma to Delhi, via Calcutta. "India is continental", he says,

THE WORLD AGRICULTURAL CENSUS IN SOUTHERN ASIA, CONT'D

"has every variety of soil and climate between the Himalaya Mountains to the north and Ceylon on the south..... with 50 different races, languages and religions, and a very mixed political and economic situation. It would require, therefore, many months of travel and study to get a clear understanding of the Indian people and their agriculture, or a satisfactory explanation of the appalling poverty and misery of more than 99 per cent of her population.

"Calcutta is on the Hughley River, a hundred miles above its mouth. The country visible from the river is a perfectly flat plain of alluvial silt and sand, and is covered with rice fields, groves and little mud-dauber villages. I inspected the Botanical Garden at Calcutta, the chief attraction of which is the banyan tree that has spread like a grove over an acre of ground. Above Calcutta cocoanut palms and bananas disappear and are replaced by several species of acacias and tropical trees. From one to two hundred miles above Calcutta we passed through a mineral region where great quantities of coal were being mined, but there was no agriculture. For nearly the entire distance from Calcutta to Delhi, nearly 1,000 miles, one brick yard succeeds another, and the soil looks very poor and in some places absolutely sterile. The second day, say within 300 miles of Delhi, the country was still flat, no hills or mountains in sight, large areas completely barren, and other large areas covered with winter crops, especially barley, rape and leguminous cover crops. Last year's cotton stalks had been pulled up by the roots and laid in piles. Except for the little mud-dauber villages and an occasional town the country looks uninhabited. I saw many buffalo and hump-backed cattle, some goats and sheep, a few razorback pigs, but no poultry. It looks like a dry and semi-arid country and almost every field has a well. All native people outside of the cities, and 95 per cent of those seen in the cities, seem to be desperately poor......

"Delhi is on the west side of the Jumna River. The east side opposite the city looks like a jungle; at least, no houses are visible. The west side is a slightly undulating, sterile plain. The ruins of seven Imperial Delhis that preceded the present capital are scattered over 40 square miles of territory and are more extensive than those I have seen in any other country. Because of the Hindu aversion to killing animals, birds, mice, squirrels and other small animals are numerous and very tame. At night the air pulsates with the quavering howls of innumerable foxes and jackals that seem to come from every side. The sound is much like the yowling of a million cats, and the numerous dogs of the city join in the chorus."

In a later report, Mr. Estabrook will have more to say concerning his visit to India. He contemplates also a trip to Afghanistan, a country which requires the compliance with an unusually large number of formalities on the part of would-be visitors. Subsequently the Director will stop in countries bordering the Persion Gulf and the Red Sea, then turn south to skirt the east and west coasts of Africa. His progress will be reported in future issues of this publication.

- - - - - - - - - - - -

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1925-1928

| Crop and countries reporting in 1928 a/ | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| United States | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Europe (9) | 52,557 | 49,642 | 50,132 | 49,119 | 49,886 | 101.6 |
| North Africa (3) | 6,531 | 7,686 | 7,957 | 7,059 | 7,216 | 102.2 |
| Asia (2) | 29,354 | 31,910 | 30,600 | 31,408 | 31,456 | 100.2 |
| Russia | ---- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 16 count. excl. Russia | 117,843 | 121,301 | 129,584 | 132,030 | 137,464 | 104.1 |
| RYE | | | | | | |
| United States | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada | 117 | 852 | 737 | 586 | 542 | 92.5 |
| Europe (9) | 24,869 | 21,618 | 21,056 | 21,291 | 22,043 | 103.5 |
| Russia | ---- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Total 11 count. excl. Russia | 27,222 | 26,444 | 25,371 | 25,547 | 26,387 | 103.3 |

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (27) | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,642 | 1,259,103 | 104.3 |
| Africa (4) | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (5) | 394,130 | 411,710 | 385,419 | 381,176 | 390,472 | 102.4 |
| Southern Hemisphere (5) | 270,169 | 397,207 | 350,187 | 423,967 | 401,834 | 94.8 |
| Total above countries (45) | 3,001,827 | 3,081,106 | 3,311,227 | 3,350,470 | 3,480,204 | 103.9 |
| Est. world total excl. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe (24) | 976,496 | 651,091 | 938,135 | 745,817 | 796,087 | 106.7 |
| Argentina | 640 | 1,457 | 4,733 | 3,268 | 6,693 | 204.8 |
| Total above countries (27) | 1,015,323 | 731,765 | 998,482 | 802,059 | 876,303 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | March 10 | March 17 | March 24 | March 31 | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| BARLEY, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States.... | 27,181 | 17,044 | 161 | 231 | 84 | 0 | 13,002 | 33,009 |
| Canada.......... | 30,893 | 42,533 | | | | | b32,002 | b19,004 |
| Argentina....... | 5,383 | 14,140 | 625 | 375 | 433 | | 8,108 | 8,283 |
| Danubian coun. c/ | 17,159 | 36,658 | 200 | 142 | 142 | | 22,292 | 24,225 |
| Russia.......... | 36,940 | 20,465 | | | | | d20,348 | d 1,756 |
| Total......... | 118,556 | 130,840 | | | | | 95,752 | 86,277 |
| OATS, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States.... | 39,686 | 15,041 | 149 | 306 | 117 | 76 | 8,449 | 8,061 |
| Canada.......... | 35,951 | 13,620 | | | | | b 9,855 | b 3,494 |
| Argentina....... | 32,006 | 40,103 | 478 | 887 | 751 | | 20,075 | 21,177 |
| Danubian coun. c/ | 6,218 | 9,939 | 0 | 39 | 39 | | 692 | 838 |
| Total......... | 113,861 | 78,703 | | | | | 39,071 | 33,570 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States.... | 25,533 | 17,161 | 776 | 813 | 576 | 893 | 10,707 | 10,739 |
| Danubian coun. e/ | 67,863 | 82,985 | 291 | 506 | 609 | | 13,371 | 8,477 |
| Russia.......... | 8,579 | 6,806 | | | | | d/4,539 | d/ 595 |
| Argentina....... | 169,802 | 322,878 | 532 | 232 | 59 | 512 | 109,541 | 78,266 |
| Union of S. Africa | 18,833 | 8,562 | f/ 343 | f/ 429 | 1,071 | | f/ 429 | f/8,871 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | Nov-Feb. | Nov-Feb. |
| United States...... | 576 | 5,040 | | | | | 619 | 966 |
| Total exports less U. S. imports......... | 290,034 | 433,352 | | | | | 137,968 | 105,982 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-February. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Thru March 3. e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. f/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States.......... | 184,812 | 181,575 | 213,864 | 184,905 | 265,577 | 143.6 |
| North America (2)....... | 230,087 | 270,382 | 300,981 | 284,592 | 362,515 | 127.4 |
| Europe (28)............. | 693,925 | 571,376 | 687,959 | 684,508 | 674,278 | 98.5 |
| North Africa (6)........ | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia, 4 countries prev. rept'd and unchanged.. | 134,627 | 119,396 | 140,099 | 140,156 | 124,340 | 88.7 |
| British India........... | 145,496 | 137,060 | 123,387 | 120,587 | 119,000 | 98.7 |
| Total 5 Asiatic count. | 280,123 | 256,456 | 263,486 | 260,743 | 243,340 | 93.3 |
| Total 4 N. Hemis. coun. | 1,313,402 | 1,189,173 | 1,360,267 | 1,299,335 | 1,373,390 | 105.7 |
| Southern Hemisphere (5).. | 11,101 | 13,897 | 26,700 | 26,624 | 23,050 | 86.6 |
| Total above 46 count. | 1,324,503 | 1,203,070 | 1,386,967 | 1,325,959 | 1,396,440 | 105.3 |
| Est. N. Hemis. total excl. Russia & China | 1,407,000 | 1,288,000 | 1,462,000 | 1,402,000 | 1,472,000 | 105.0 |
| Est. world total excl. Russia and China.... | 1,425,000 | 1,312,000 | 1,497,000 | 1,438,000 | 1,504,000 | 104.6 |
| OATS | | | | | | |
| United States........... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2)....... | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe, 26 countries prev. rept'd and unchanged.. | 1,867,550 | 1,576,730 | 1,729,969 | 1,858,682 | 1,795,231 | 96.6 |
| Latvia, revised......... | 19,188 | 18,669 | 20,935 | 19,009 | 12,067 | 63.5 |
| Total 27 European coun. | 1,886,738 | 1,595,399 | 1,750,904 | 1,877,691 | 1,807,298 | 96.3 |
| North Africa (3)........ | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Japan................... | 4,928 | 9,932 | 10,744 | 10,764 | 12,372 | 114.9 |
| Total 2 Asiatic coun. | 5,103 | 10,376 | 11,207 | 12,245 | 13,587 | 111.0 |
| Total 34 N.Hemis. coun. | 3,404,569 | 3,526,091 | 3,671,466 | 3,531,655 | 3,470,313 | 98.3 |
| Southern Hemisphere (5). | 86,503 | 75,607 | 99,810 | 87,402 | 74,811 | 85.6 |
| Total above 39 coun. | 3,491,072 | 3,601,698 | 3,771,276 | 3,619,057 | 3,545,124 | 98.0 |
| Est. N. Hemis. total excl. Russia & China | 3,474,000 | 3,578,000 | 3,729,000 | 3,593,000 | 3,527,000 | 98.2 |
| Est. world total excl. Russia and China... | 3,581,000 | 3,683,000 | 3,849,000 | 3,700,000 | 3,622,000 | 97.9 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| Europe (11) | 559,750 | 571,525 | 605,227 | 645,582 | 467,463 | 72.4 |
| North Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia, 2 countries prev. reported | 29,300 | 39,262 | 45,558 | 47,533 | 45,604 | 95.9 |
| British India | 82,620 | 87,120 | 67,560 | 74,960 | 76,760 | 102.4 |
| Total 3 Asiatic countries | 111,920 | 126,382 | 113,118 | 122,493 | 122,364 | 99.9 |
| Total 21 N. Hemis. coun. | 3,545,264 | 3,134,455 | 3,729,694 | 3,562,915 | 3,471,946 | 97.4 |
| Southern Hemisphere (2) | 37,383 | 90,706 | 43,241 | 69,092 | 81,563 | 118.0 |
| Total above 23 countries | 3,582,647 | 3,225,161 | 3,772,935 | 3,632,007 | 3,553,509 | 97.8 |
| Est. N. Hemis. total excl. Russia | 3,681,000 | 3,299,000 | 3,904,000 | 3,739,000 | 3,635,000 | 97.2 |
| Est. world total excl. Russia | 4,126,000 | 3,859,000 | 4,523,000 | 4,431,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

SUGAR BEETS: 1928 acreage in Europe as estimated by F.O.Licht

| Country | 1927 | | 1928 | |
|---|---|---|---|---|
| | Preliminary (1927 estimate March 31) | Final estimate | Preliminary estimate March 31 | Per cent 1928 is of final estimate 1927 |
| | Acres | Acres | Acres | Percent |
| Germany | 964,000 | 991,000 | 1,018,000 | 102.7 |
| Czechoslovakia | 692,000 | 692,000 | 625,000 | 90.3 |
| Austria | 54,000 | 57,000 | 64,000 | 112.3 |
| Hungary | 158,000 | 158,000 | 146,000 | 92.4 |
| France | 583,000 | 573,000 | 578,000 | 101.0 |
| Belgium | 173,000 | 175,000 | 168,000 | 96.0 |
| Netherlands | 161,000 | 170,000 | 170,000 | 100.0 |
| Denmark | 76,000 | 99,000 | 92,000 | 92.9 |
| Sweden | 90,000 | 101,000 | 101,000 | 100.0 |
| Poland | 457,000 | 507,000 | 502,000 | 99.0 |
| Italy | 272,000 | 235,000 | 272,000 | 115.7 |
| Spain | 215,000 | 215,000 | 235,000 | 109.3 |
| Russia | 1,443,000 | 1,581,000 | 1,762,000 | 111.4 |
| Other countries | 539,000 | 680,000 | 635,000 | 93.4 |
| Total Europe | 5,877,000 | 6,234,000 | 6,368,000 | 102.1 |
| Total Europe excluding Russia | 4,434,000 | 4,653,000 | 4,606,000 | 99.0 |

COTTON: Area and production in countries reporting for 1927-28, with comparisons

| Item and Country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States | 34,152 | 46,053 | 47,087 | 40,168 | 85.3 |
| Other countries previously reported and unchanged a/ | --- | 33,989 | 30,611 | 29,093 | 95.0 |
| Total above countries | --- | 80,042 | 77,698 | 69,261 | 89.1 |
| Est. world total excl. China | 62,500 | 83,400 | 80,900 | | |
| PRODUCTION b/ | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | Per cent |
| United States | 13,033 | 16,104 | 17,977 | 12,950 | 72.0 |
| Other countries previously reported and unchanged c/ | --- | 8,302 | 7,348 | 7,471 | 101.7 |
| Total above countries | --- | 24,406 | 25,325 | 20,421 | 80.6 |
| Est. world total incl. China | 20,900 | 27,900 | 28,000 | | |

Official sources and International Institute of Agriculture.

a/ Includes India, Egypt, Mexico, Chosen, Uganda, Anglo-Egyptian Sudan, Bulgaria, Italy, Syria and Lebanon and Yugoslavia.

b/ Bales of 478 pounds net.

c/ Includes India, Egypt, Chosen, Mexico, Peru, Anglo-Egyptian Sudan, Tanganyika, Bulgaria, Syria and Lebanon.

- - - - - - - - - - - - - -

CANADA: Exports of domestic livestock and meats, January-February, 1927 and 1928

| | January-February | |
|---|---|---|
| | 1927 | 1928 |
| | Number | Number |
| Cattle | | |
| To Great Britain.......... | 3,558 | --- |
| To United States.......... | 12,690 | 15,153 |
| Total exports a/.......... | 16,325 | 15,268 |
| Calves | | |
| To United States.......... | 6,834 | 5,579 |
| Total exports............. | 6,838 | 5,580 |
| Hogs | | |
| To United States.......... | 57,288 | 10,731 |
| Total exports............. | 57,319 | 10,778 |
| Sheep | | |
| To United States.......... | 1,856 | 439 |
| Total exports............. | 1,970 | 447 |
| | Pounds | Pounds |
| Beef | | |
| To Great Britain.......... | 430,500 | --- |
| To United States.......... | 2,439,100 | 4,968,100 |
| Total exports............. | 4,004,300 | 5,611,100 |
| Bacon | | |
| To Great Britain.......... | 6,756,500 | 6,373,000 |
| To United States.......... | 748,600 | 888,700 |
| Total exports............. | 7,598,800 | 7,394,000 |
| Pork | | |
| To Great Britain.......... | 2,270,300 | 766,100 |
| To United States.......... | 3,977,100 | 716,500 |
| Total exports............. | 6,609,000 | 1,833,900 |
| Mutton | | |
| To Great Britain.......... | --- | --- |
| To United States.......... | 7,400 | 700 |
| Total exports............. | 65,600 | 51,600 |

Livestock Market and Meat Trade Review, February, 1928, Vol. 9M, No. 2
a/ Totals in each case may include some exports to other countries.

CANADA: Cold Storage Holdings of Meat, March 1, 1928 with comparisons

| Commodity | On Mar. 1st. 1928 a/ | On Feb. 1st. 1928 | On Mar. 1st 1927 | 5 year average as at Mar. 1st. |
|---|---|---|---|---|
| | Pounds | Pounds | Pounds | Pounds |
| Beef............ | 16,316,802 | 19,936,375 | 22,291,547 | 17,058,360 |
| Veal............ | 876,354 | 1,165,563 | 1,293,061 | --- |
| Pork............ | 46,547,342 | 41,304,254 | 42,737,586 | 43,598,481 |
| Mutton and Lamb | 4,191,989 | 5,578,453 | 4,328,787 | 4,481,001 |

Livestock Market and Meat Trade Review, February, 1928, Vol. 9M, No. 2
a/ Preliminary figures.

GRAINS: Exports from the United States, July 1-March 31, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-March 31, 1927 and 1928

| Commodity | July 1-March 31 1926-27 | July 1-March 31 a/ 1927-28 | 1928, week ending March 10 | March 17 | March 24 | March 31 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 129,057 | 133,125 | 659 | 626 | 492 | 501 |
| Wheat flour c/ | 49,242 | 47,291 | 870 | 945 | 682 | 634 |
| Rye | 7,815 | 21,074 | 53 | 53 | -- | 148 |
| Corn | 13,827 | 12,929 | 776 | 813 | 576 | 893 |
| Oats | 3,745 | 5,346 | 149 | 306 | 117 | 76 |
| Barley b/ | 13,534 | 33,020 | 161 | 231 | 84 | -- |
| PORK: | January 1-March 31 1927 | 1928 | | | | |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides | 29,130 | 26,401 | 934 | 917 | 1,046 | 1,850 |
| Bacon, inc. Cumberland sides | 30,323 | 37,468 | 3,471 | 3,066 | 3,034 | 3,340 |
| Lard | 168,970 | 231,681 | 18,257 | 17,740 | 14,503 | 15,963 |
| Pickled pork | 5,948 | 6,040 | 484 | 169 | 281 | 189 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to February 29, 1928. b/ Including via Pacific ports this week: Wheat 248,000 bushels, flour 59,200 barrels. Barley from San Francisco none. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ Mar.17 | Mar.24 | Mar.31 | Net movement from July as far as reported to & in. | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Canada b/ | 320,277 | 304,540 | | | | | c/209,882 | c/211,080 |
| Canada d/ | 320,410 | 297,961 | 1,746 | 3,087 | 3,473 | Mar.31 | 216,406 | 250,343 |
| United States | 92,356 | 205,896 | 1,571 | 1,174 | 1,136 | Mar.31 | e/166,829 | e/170,703 |
| Argentina | 99,803 | 139,790 | 6,976 | 6,788 | 7,534 | Mar.31 | 78,677 | 119,914 |
| Australia | 77,486 | 86,624 | 976 | 2,064 | 2,200 | Mar.31 | 62,349 | 49,251 |
| Russia | 27,085 | 49,202 | 0 | 0 | 0 | Mar.31 | 32,414 | 6,272 |
| Hungary | 19,354 | 20,047 | ) | | ( | Dec. | 14,623 | 13,877 |
| Yugoslavia | 11,559 | 9,599 | ) 40 | 8 | 24 ( | Oct. | 5,873 | 454 |
| Rumania | 8,558 | 12,848 | ) | | ( | Nov. | 8,832 | 2,916 |
| Bulgaria | 6,296 | 2,397 | ) | | ( | Sept. | 803 | 1,171 |
| British India | 6,727 | 8,660 | 0 | 0 | 0 | Mar.31 | 6,388 | 9,606 |
| Total | 669,634 | 833,024 | 11,309 | 13,121 | 14,367 | | 593,194 | 624,507 |

Compiled from official sources and Chicago Daily Trade Bulletin. a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Exports through February less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through March 31, less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | March 29, 1928 | April 5, 1928 | April 7 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score.............. | 48.00 | 45.50 | 50.00 |
| Copenhagen, official quotation.. | 39.63 | 37.68 | 37.44 |
| Berlin, la quality.............. | 40.39 | 38.68 | 37.82 |
| London: a/ | | | |
| Danish.......................... | 41.93 | 41.06 | 38.87 |
| Dutch, unsalted................. | 40.63 | 40.63 | 38.89 |
| New Zealand,.................... | 36.93 | 36.50 | 33.02 |
| New Zealand, unsalted........... | 37.58 | 37.58 | 35.41 |
| Australian...................... | 35.63 | 35.20 | 33.02 |
| Australian, unsalted............ | 35.63 | 35.20 | 34.76 |
| Argentine, unsalted............. | 34.11 | 34.76 | 34.11 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Mar. 28, 1928 | Apr. 4, 1928 | Mar. 30, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets.. | Number | 87,654 | 106,535 | 69,656 |
| Prices of hogs, Berlin........ | $ per 100 lbs. | 11.13 | 10.80 | 12.81 |
| Prices of lard, tcs.,Hamburg.. | | 13.34 | 13.61 | 14.59 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | | 13,273 | b/ | 10,917 |
| Hogs, purchases, Ireland....1 | | 20,601 | | 15,054 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides... | | a/ | b/ | a/ |
| Canadian " " | | a/ | b/ | 19.91 |
| Danish " " | | 19.54 | b/ | 21.51 |

a/ No quotation. b/ Cable not received.

- - - - - - - - - - - -

## Index

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 APRIL 16, 1928 NO. 16

Feature of Issue: THE AGRICULTURAL SITUATION IN ARGENTINA - Part I

## TWO NUMBERS COVERING ARGENTINA

In this issue, there are presented certain data covering land utilization, land tenure, and crop production in Argentina, together with some observations on prices and exports of the crops considered, including dairy products. Next week we will present a somewhat detailed discussion of the Argentine livestock industry, together with supporting statistical data. That issue will also deal in greater detail with the Argentine international trade in agricultural products.

- - - - - - - - - -

## CURRENT MARKET CONDITIONS

Foreign butter quotations as of April 12 in the principal European markets were slightly lower than the week preceding for all descriptions. The Copenhagen quotation was equivalent to 36.7 cents per pound against 37.7 for the preceding Thursday. On the London market, colonial butter declined least, with prices averaging a shade lower at the equivalent of 35 to 37 cents. Despite the recent recovery in Australian production, arrivals from the Southern Hemisphere are comparatively light, with prospects that they will continue so during the rest of the season. See table, page 548, carrying quotations as cabled weekly by the American agricultural commissioners in Europe.

The German pork market strengthened somewhat over the Easter holidays, with receipts of hogs at 14 markets for the week ended April 11 reduced almost 50 per cent below those of the preceding week owing to the shorter marketing period, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. Prices of fat hogs at Berlin averaged more than 50 cents per 100 pounds higher than for the week preceding the holidays. Lard prices at Hamburg also were stronger. See table, page 548.

The British bacon market was steady over the Easter holidays, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. No quotations were received for the week ended April 4, but for the following week Wiltshire sides at Liverpool maintained the values reached during the week ended March 28. The holiday period reduced materially the number of fat pigs received at leading markets. See table, page 548.

Reports covering the British barley market for the week ended April 12 indicate a generally poor consumptive demand, with business generally slow and the market quiet. Both malting and feeding barleys, however, are reported as having retained steady values.

- - - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - -

## BREAD GRAINS

A summary of "Foreign News on Wheat", based on reports to April 13, 1928 will be released April 18.

### Winter wheat areas

The total winter wheat area for the 1928 harvest as reported by 16 countries is 137,680,000 acres against 132,030,000 acres in 1927. The winter wheat area in those countries in 1927 represented 66 per cent of the estimated Northern Hemisphere total acreage and 56 per cent of the estimated world acreage excluding Russia and China. The estimate of the acreage in Italy has been revised to 12,361,000 acres from 12,318,000 acres. The estimate for Morocco has been revised to 2,348,000 acres from 2,175,000 acres.

### Foreign crop conditions

The condition of the winter wheat crop in Germany on April 1 was 84 per cent of the average for the preceding ten years. This is the lowest condition report as of April 1 since 1922 when the condition was also 84 per cent of average. On April 1, 1927 the condition was 109 per cent and on April 1, 1926, 100 per cent of the ten year average. In North Africa the weather was on the whole favorable to crops, the condition being generally good.

Spring seeding, which had been delayed over most of Europe, made good progress during the recent favorable weather, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. During the first part of the week ended April 12 the weather was cool with light rains. The middle of the week was warm and dry but turned cooler in the latter part. Extensive winter killing in eastern Germany is reported. The weather in Hungary, Yugoslavia and countries along the Black Sea is now warm and dry but the countries of Central Europe are still cold. Spring seeding has now commenced in southern Russia but the delay which has shortened the seeding period may prove an unfavorable factor to increasing acreage. Reports indicate that the frosts in March did some damage to the winter cereals along the Black Sea, and some resowing will be necessary.

### Wheat production

Wheat production in 1927 in 46 countries was 3,485,000,000 bushels against 3,352,000,000 bushels in 1926 when these countries represented 98 per cent of the estimated world total excluding Russia and China. The

## CROP AND MARKET PROSPECTS, CONT'D

estimate of the 1927 crop in Czechoslovakia has been revised to 40,385,000 bushels from 37,870,000 bushels. The estimate for Lithuania has been revised to 5,273,000 bushels from 5,004,000 bushels. The first estimate of the crop in Cyprus is 2,390,000 bushels against 1,624,000 bushels in 1926.

The first estimate of the 1928 crop in the Punjab, which produces about 30 per cent of the crop of India, is 123,568,000 bushels. The first estimate of the 1927 crop in the Punjab was 118,900,000 bushels, and the final estimate was 128,091,000 bushels. The total crop in India in 1927 was 333,797,000 bushels. In the Punjab, light to moderate rains fell in the latter half of January and the first of February and were beneficial to the standing crop, but the continuous cloudy weather has caused some damage in a few districts.

### Russian grain procurements

Russian grain procurements during the month of March were 1,304,000 short tons, or nearly 500,000 short tons below the plans for the month, according to a cable from Mr. Steere at Berlin. Procurements during March 1927 were 785,000 short tons. The revised estimate of procurements for the eight months up to March 1, 1928, which was given as 10,247,000 short tons in "Economic Life", March 18, 1928, plus the amount for March gives a total of 11,551,000 short tons up to April 1 against 11,228,000 short tons for the same period last year. This is the first time this season that collections have equaled or exceeded the amount for the corresponding period last year. Procurements were below plans mainly in the eastern regions. The March collections from the principal regions were as follows: Ukraine, 418,000 short tons; North Caucasus, 116,000 short tons; Central Agricultural, 204,000 short tons; Volga, 139,000 short tons; and Siberia, 195,000 short tons.

### Movement to market

#### United States

Exports of wheat including flour from the United States from August 1 to April 7 total 181,610,000 bushels against 181,319,000 bushels for the same period last year. Exports during the week ended April 7 were 1,193,000 bushels.

#### Canada

The visible supply of wheat in the Western Grain Inspection Division of Canada on April 5 were 117,121,000 bushels against 94,370,000 bushels on April 8, 1927. Receipts at Fort William-Port Arthur during the week ended April 8 were 274,000 bushels. Total receipts for the season to April 8 are 208,416,000 bushels against 206,594,000 bushels for the corresponding period last year.

CROP AND MARKET PROSPECTS, CONT'D

Shipments during the week were 231,000 bushels. Total shipments for the season are 171,242,000 bushels against 175,421,000 last season. Total receipts at Vancouver, including Prince Rupert, during the season to April 8 were 70,394,000 bushels. Total shipments from Vancouver and Prince Rupert to April 8 were 64,635,000 bushels against 31,577,000 bushels to the same date last season.

Southern Hemisphere

Exports of wheat including flour from Argentina during the week ended April 7 were 5,329,000 bushels, which were below either of the two previous weeks. Exports from Australia continue heavy, being 2,288,000 bushels during the week. The total exports from the two countries during the week were 7,617,000 bushels against 9,179,000 bushels the previous week.

Foreign market conditions

Continental grain markets were generally quiet during the week ended April 10 due to the Easter holidays, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. The German wheat and flour business continued quiet and there were very few transactions on the markets in the Danubian countries. There was a good milling demand, however, in Belgium for River Plate and Manitoba wheats. The visible supply of wheat at Berlin increased slightly during March but rye stocks declined. Wheat prices at Hamburg on April 1 were quoted at $1.62 per bushel against $1.58 on March 28. Rye prices at Berlin on April 11 were $1.61 per bushel against $1.56 on March 28. Poland is increasing rye imports.

Flour prices and the exchange rate for silver at Shanghai have been too low to encourage millers buying wheat abroad this year, according to a report to the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Paul O. Nyhus. The price of United States Western Red No. 2 wheat has been considerably out of proportion to the price of flour, but several weeks ago one company received partial delivery on an order of 33,000 tons of Canadian No. 5 and No. 6 wheat. See Foreign Service release, F.S./WH-13, April 13, 1928.

United States wheat prices

After a temporary lull in the upward trend of the general average cash price of wheat, the price continued to advance during the week ended April 6. The weighted average cash price of all classes and grades at the six principal markets advanced 3 cents to $1.40 per bushel as compared with $1.33 the year before. The price of No. 2 amber durum again remained unchanged for the week at $1.35 per bushel, while No. 2 hard winter advanced 2 cents, No. 1 dark northern spring 4 cents and No. 2 soft red winter advanced 5 cents. One of the outstanding features of the present price situation is the wide difference existing between the price of the representative grades of the two classes of winter wheat. With the price of No. 2

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

hard winter at Kansas City at $1.43 per bushel and No. 2 soft red winter at St. Louis at $1.81 per bushel, there exists a spread of 38 cents between them. Western white at Seattle remained approximately unchanged during the week at $1.45 per bushel. During the early part of the week following April 6, cash prices declined slightly at Kansas City and Minneapolis, but continued to advance at St. Louis. The spread between the cash closing prices at Winnipeg and Minneapolis remained unchanged at 7 cents in favor of Minneapolis the week ending April 6 as compared with 7 cents in favor of Winnipeg the year before.

WHEAT: Weighted average cash price at stated markets

| Week ended | | All classes and grades six markets | | No.2 Hard Winter Kansas City | | No.1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| March | 16 | 134 | 135 | 133 | 136 | 142 | 145 | 152 | 131 | 132 | 168 |
| | 23 | 130 | 137 | 129 | 141 | 138 | 147 | 158 | 135 | 126 | 170 |
| | 30 | 132 | 137 | 130 | 141 | 139 | 147 | 154 | 135 | 127 | 176 |
| April | 6 | 133 | 140 | 131 | 143 | 140 | 151 | 155 | 135 | 129 | 181 |
| | 13 | 133 | | 130 | | 139 | | 152 | | 127 | |
| | 20 | 136 | | 130 | | 142 | | 154 | | 128 | |
| | 27 | 137 | | 132 | | 144 | | 149 | | 132 | |
| May | 4 | 140 | | 141 | | 152 | | 161 | | 141 | |

WHEAT: Closing prices of May futures

| Date | | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Mar. | 15 | 136 | 137 | 130 | 129 | 135 | 131 | 140 | 141 | 149 | 151 | 129 | 133 |
| | 22 | 134 | 141 | 126 | 132 | 131 | 134 | 139 | 142 | 147 | 153 | 127 | 133 |
| | 29 | 134 | 144 | 127 | 135 | 132 | 137 | 140 | 143 | 149 | 153 | 129 | 134 |
| Apr. | 5 | 135 | 143 | 127 | 134 | 133 | 136 | 141 | 145 | 151 | 153 | 128 | 135 |
| | 12 | 133 | 149 | 126 | 140 | 133 | 142 | 139 | 150 | 151 | 158 | 127 | 137 |
| | 19 | 135 | | 128 | | 135 | | 143 | | 153 | | 128 | |
| | 26 | 135 | | 129 | | 134 | | 144 | | 154 | | 129 | |
| May | 3 | 142 | | 133 | | 139 | | 153 | | 161 | | --- | |
| | 10 | 142 | | 135 | | 139 | | 152 | | 158 | | --- | |

a/ Prices are as of day previous to date of other market prices.

## CROP AND MARKET PROSPECTS, CONT'D

Future closing prices of wheat continued quite steady the first part of the week following April 6 with Chicago May wheat at around 144 cents per bushel, but on Wednesday futures advanced sharply on the United States markets. Europe continues to import liberal quantities of wheat. On April 12, closing prices of May futures as compared with prices the week before were 6 cents higher at Chicago, Kansas City, and Minneapolis, and 5 cents higher at Winnipeg and Liverpool. May futures closed 2 cents higher on April 11 at Buenos Aires compared with the week before. With Chicago May futures closing at 149 cents per bushel and Liverpool May at 158, the spread between the two is only 9 cents as compared with 18 cents a year ago.

### Winter rye areas

The total rye area for the 1928 harvest as reported by 12 countries is 26,684,000 against 25,854,000 acres in 1927, or an increase of 3.2 per cent. The acreage in Italy is estimated at 297,000 acres against 307,000 acres for the 1927 harvest and 298,000 acres for the 1926 harvest.

### Rye production

The 1927 rye production in 28 countries is now reported at 876,490,000 bushels against 801,885,000 bushels in 1926. The first estimate of the 1927 production in Chile is 154,000 bushels against 57,000 bushels in 1926.

## FEED GRAINS

### Barley

The 46 countries so far reporting barley production in 1927, which together produce nearly 93 per cent of the world total, show a crop of 1,396,440,000 bushels, an increase of 5.3 per cent over that of 1926, and 0.7 per cent over that of 1925. The condition of the barley crop in Germany on April 1 was below average and below that of last April.

Exports of barley during the past week have been insignificant. The Canadian movement has been slight. The United States exported 195,000 bushels during the week ended April 7, which is an increase over the exports of the two preceding weeks, while the price remained about the same. The average price of No. 2 barley at Minneapolis for that week was 89 cents a bushel compared with 74 cents for the corresponding week last year. Feed barley quotations in Denmark are reported to be about stationary.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - - -

## Oats

Production of oats in the 39 countries which have reported for 1927 now stands at 3,545,124,000 bushels, a decrease of 2 per cent from that of 1926, and 6 per cent below 1925. The countries reported produce about 98 per cent of the total crop of the world.

Exports of oats from the United States for the week ended, April 7 were the smallest, with one exception, since the first week in January, amounting to only 53,000 bushels. A moderate activity has been reported in Canadian oats, but the quantities exported have not been large. Stocks in store in the Western Division on April 5 were 7,778,000 bushels compared with 9,090,000 bushels on the same date last year. The price level of oats in the United States during the past week has remained about the same, the average price of No. 3 white oats at Chicago for the week advancing 1 cent to 60 cents a bushel, which is 15 cents above the price for the corresponding week last year.

## Corn

Production of corn for the 23 countries which have reported for 1927 now stands at 3,553,509,000 bushels, which is 2.2 per cent below the production of 1926, and 5.8 per cent below that of 1925.

Warm weather has prevailed in the corn zone of Argentina for the week ended April 9, according to the United States Weather Bureau, averaging 72° or 8° above normal. Rainfall in this northern section was generally light, with a weekly total of 0.3 inch, or 0.7 inch below normal. Net exports of corn from the principal producing countries since November 1 have been about 108,000,000 bushels compared with 142,000,000 bushels for the same periods last year. Exports of corn from both the United States and Argentina have increased considerably during the week ended April 7.

- - - - - - - - - - - -

## COTTON

Hurricane and frost recently destroyed two thirds of the cotton crop planted in the Laguna District of Mexico, according to a cable received in the Bureau of Agricultural Economics from Consul Jackson at Torreon, Mexico. A large crop of at least 200,000 bales was expected in the Laguna District for the coming season compared with the small crop of 97,000 bales produced during the 1927-28 season. Most of the crop will be replanted if a sufficient amount of seed can be obtained in time.

There has been considerable variation from year to year in both area planted and production of cotton in the Laguna. A crop failure in

CROP AND MARKET PROSPECTS, CONT'D

---

1920 resulted in a reduction from 297,000 acres to 86,000 acres for the next season, followed by two years of even smaller acreages, then area planted was again expanded in 1924 to 286,000 acres. The 1927 cotton area was 155,000 acres, large areas having been sown to wheat, but improvement in cotton prices encouraged farmers to plant more cotton this year. The Laguna District has often experienced serious cotton crop damage from insect pests, drought, and floods from the Nazas River upon which the district depends for irrigation.

### European Textile Conditions

Developments during February and March have not materially changed the outlook for maintenance of operations at a relatively high level for some time further in the Continental cotton textile industry, according to reports from Acting Agricultural Commissioner Steere at Berlin to the Foreign Service of the Bureau of Agricultural Economics. Individual mills here and there have shortened working hours to a small extent, but the general level of operations is being well maintained and new business, at least for spinners, seems to be sufficient for the majority of plants to maintain a fairly good margin of unfilled orders. Weaving mills report less satisfactory sales, but appear to have considerable business still on the books and some prospect of improved sales if weather and raw material price developments are favorable during the spring months. See Foreign Service release, F.S./C-23, April 10, 1928.

---

## TOBACCO

Total 1927 production of tobacco in the United States and 20 foreign countries reporting to date dropped 3.3 per cent below 1926 production, according to reports received by the Foreign Service of the Bureau of Agricultural Economics. These 21 countries accounted for about three-fourths of the world production during the years 1925 and 1926. Complete information of the tobacco crops of Java, Brazil, the Philippine Islands and several minor producing countries is lacking, but reports concerning the 1927 Javan crop are favorable both as to quantity and quality. New estimates for Soviet Russia, Hungary and Algeria bring the 1927 production in 20 foreign countries, reporting to date, to 1,208,000,000 pounds compared with 1,232,000,000 pounds in 1926. See Foreign Service release, F.S./T-46, April 12, 1928.

---

## FLAXSEED

Flaxseed production for 18 countries, which in 1926 produced 88 per cent of the estimated world total exclusive of China, is now estimated at

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - -

146,186,000 bushels, or 17 per cent above the 124,954,000 bushels produced by the same countries in 1926. Flaxseed prices in three important markets continued their steady upward trend during the first four weeks of March and although they weakened slightly the end of the month were generally above the corresponding prices last year, according to statistics compiled by the Foreign Service of the Bureau of Agricultural Economics. Although the margin of the Minneapolis price over that of Buenos Aires increased during March, it is still below the corresponding margin for the past few years, while the margin of Minneapolis price over that of Winnipeg continued higher in March 1928 than in March 1927 and 1926.

Stocks in the United States continue to move rapidly into consuming channels and by the fourth week of March the excess over last year had been reduced to 379,000 bushels. Imports into the United States from September 1 to February 29 of this season amounted to only 8,439,000 bushels compared with 11,831,000 during the same time last season. Exports from Argentina and India continue high. The total exports of the four principal exporting countries from September 1 to March 17 were estimated at 49,572,000 bushels, or 9,618,000 bushels above exports during the same time last season. See Foreign Service release, F.S./ FF-23, April 13, 1928.

- - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - -

THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, April 11, 1928 show a decline for barreled stock but a slight increase for boxed varieties, according to quotations cabled the Foreign Service of the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Supplies in general were moderate and the demand good. See Foreign Service release, F.S./ A-176, April 12, 1928.

MARKING ORDER RECOMMENDED FOR UNITED KINGDOM APPLE IMPORTS: A mark or label clearly indicating the source of origin of all fresh apples imported into the British market will be required next season if the recent recommendations for an Order in Council to that effect are passed upon favorably, according to a report received by the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The Standing Committee on Agricultural and Horticultural Produce established under the Merchandise Marks Act of 1926 has recommended that an Order in Council be requested prohibiting the importation, exposure for sale at wholesale, or actual sale at wholesale, of

FRUIT, VEGETABLES AND NUTS, CONT'D

all fresh apples unless each container bears an indication of origin as defined in the Act. The Committee also expresses the opinion that the Order should prohibit the exposure of apples for sale by the retail trade unless the source of origin is indicated, but suggests that retailers need not apply the source of origin to packages sold in 14-pound lots or less. See Foreign Service release, F.S./A-175, April 10, 1928.

LARGE APPLE CROP IN TASMANIA: The 1928 marketable apple crop of Tasmania has been estimated at 4,500,000 cases, an increase of more than 60 per cent over the 1927 crop, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Mr. W. M. Stapleton, American Consul at Sydney, Australia. Of that amount, it was estimated that between 400,000 and 500,000 cases would be marketed in Tasmania, leaving a balance of 4,000,000 cases for shipment to the mainland of Australia and for export. See Foreign Service release, F.S./A-174, April 9, 1928.

FRANCE INCREASES CUSTOMS DUTY ON PRUNES: The new French customs duty on prunes will have a varying effect upon imported American prunes, depending upon the size of the fruit, the method of packing, and, possibly, upon whether they are imported for domestic consumption or for reprocessing and re-export, according to a report received by the Foreign Service of the Bureau of Agricultural Economics from Consul Lucien Memminger at Bordeaux. The new rates, which went into effect on March 16, provide for a duty of 80 francs per 100 kilos ($1.427 per 100 pounds) for all prunes of whatever size packed in cases or boxes. For prunes otherwise packed (usually undipped prunes in sacks) the new rates are: 80 francs per 100 kilos ($1.427 per 100 pounds) for prunes counting 80 or less per 500 grams, and 60 francs per 100 kilos ($1.07 per 100 pounds) for prunes counting more than 80 per 500 grams. These are the so-called minimum rates which apply to imports from the United States as well as imports from Yugoslavia, the other principal source of French imports. The general tariff is double these minimum rates. The minimum rates represent an increase over the old rate, which was 20.40 francs per 100 kilos ($0.364 per 100 pounds), of about 400 per cent for all prunes packed in cases and for unpacked prunes counting 80 or less per 500 grams, and of about 300 per cent for unpacked prunes counting more than 80 per 500 grams. See Foreign Service release, F.S./P-51, April 12, 1928.

# LIVESTOCK, MEAT AND WOOL

---

## Hogs and pork

THE FOREIGN PORK SITUATION: February figures indicate the continuance of the heavy supplies of pork available in Europe since the beginning of the current season last November. Cumulative data on receipts and slaughter are very large. Price relationships between hogs and feedstuffs in both the United States and Europe remain unfavorable for hog feeding. In the United States, slaughter since November 1 has run ahead of the preceding 2 seasons. Lard exports have been well maintained, as has been anticipated in earlier statements, but prices have been generally low. Cured pork, however, has had difficulty in maintaining the low export level of last season.

Hog receipts in Germany for the 4 months of the current season so far reported exceed the same period of last year by nearly 50 per cent, with a larger margin over earlier post-war years. Slaughterings have run about 51 per cent ahead of the 1926-27 season. Prices of heavy hogs at Berlin show a very slight improvement over last season, but the current level of $11.71 per 100 pounds is still relatively low. As compared with the pre-war average, hog prices show an increase of 2.8 per cent, while the prices of potatoes at Breslau and barley at Leipzig are up 51.2 per cent, and 51.6 per cent, respectively, and are also well above most of the post-war period to date. Under the circumstances, which have produced heavy domestic pork supplies, importing has been relatively light, with the exception of lard. The hogs produced in Germany are more of a bacon type rather than a lard type.

In Great Britain the market for cured pork continues heavily supplied from both domestic and foreign sources. Total bacon imports for the four months under review reached the record figure of 327,755,000 pounds. Denmark is responsible for the bulk of the increase. The item "Other countries", which is largely the Netherlands, is not as important as last year, but is still relatively large. The United States share of the British bacon trade continues to recede. Prices to date have ranged below anything of recent years. The average Liverpool quotation on Danish Wiltshire sides for the four months indicated stood at $17.81 per 100 pounds. British imports of lard, however, continue in good volume.

With this issue we are changing the form of our monthly table, "HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price", from a monthly basis to a cumulative basis, taking November as the beginning of the season for important pork movements in most countries. It is felt that such a presentation gives a more accurate current picture of the situation to date than does merely comparing the current month with the preceding one and that of a year ago. The table appears on page 544.

---

## THE AGRICULTURAL SITUATION IN ARGENTINA

Argentina is assuming increasing importance as a competitor of the United States in the leading agricultural markets of the world. In wheat production, there has been an upward trend in recent years. Corn from that source usually competes with the exports of United States feed grains. In those crops, however, our domestic market exerts a greater influence on prices than is true in the case of wheat. Competition with Argentine corn is significant in our own markets only when the American crop is short. Argentina is the outstanding source of United States flaxseed imports. That country also provides an important share of the American imports of wool. Cotton production is not important, and conditions are not particularly favorable for its development. The Argentine beef industry continues to dominate the European markets, but exerts only an indirect effect upon United States agriculture. There has been some decrease since 1924 in cattle numbers in the important province of Buenos Aires. Dairy products have established themselves on the world markets. Casein reaches the United States in large quantities annually, while the butter sent to Great Britain exerts an important influence on the relation of American to foreign butter prices.

Argentina is a new country and agriculture is still by far the most important industry. In the past five years 96 per cent of the value of total exports have been agricultural products, with 53 per cent in grains, 40 per cent livestock and livestock products. The value of total Argentine exports in these 5 years has exceeded imports by about 40 per cent. Of the imports, only about one-fourth have been agricultural products and about one-tenth food products. The other 15 per cent of imports included in agricultural products is in cotton, silk and wool manufactures. The most important food product imported is yerba mate, an herb from which a beverage is made that is used much as we use tea. This is followed in importance by olive oil and then tobacco. There has been an upward trend in value of agricultural exports the past five years and a less noticeable upward trend in non-agricultural imports. Agricultural exports in 1927 reached a value half as large again as in 1923.

### Availability of agricultural land and land values

Public land in Argentina is still available for development, which can be had for agricultural purposes by homesteads, but this land is all in the federal territories at a considerable distance from the cereal regions and centers of population. Most of the desirable land along the rivers and railroads in the main agricultural region has already been acquired by private owners.

In the area adapted for wheat raising there is no free land or little cheap land to be had according to W. J. Jackson of the Canadian Cooperative Wheat Producers, Ltd., who made a personal survey of wheat

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

growing in Argentina. In Cordoba, a well improved farm near the railway is worth $65 to $100 per acre. Rental values of dairy farms near the city of Rosario are very high. Around Erise in the southern portion of the province of Buenos Aires the prevailing value of land is $40 to $50 per acre. Raw land can be bought as low as $8.00 per acre. Farm land sales reported during one week, mostly raw land, works out at $15. The highest price was $61.00 and the lowest $8.

There is no official report available on the value of farm land in Argentina. The reports of land sales are some indication of land values. Much of the land, especially in the large holdings, was originally acquired in large tracts either free or for a nominal sum, and has been in the hands of the same families ever since. Consequently, land sales are few in comparison to the total amount of agricultural land. Such sales are not necessarily an indication of land values, since they may frequently be either forced sales or sales of marginal land. Sales officially reported for the country as a whole for the period 1915 to 1924 averaged $11.15 per acre. In Buenos Aires they averaged $31.50 per acre, in Cordoba $11.50 per acre, and in Entre Rios $16.50. The average size of holding sold in these three provinces was much smaller than for the Republic as a whole. For the total republic the average size of property sold during the ten years was 993 acres, while in Buenos Aires it was only 412 acres, in Cordoba 628 acres, and Entre Rios 426 acres.

There is still a large part of Argentina capable of development, according to Leon M. Estabrook, who has recently been American Agricultural Commissioner in Argentina. There is a cereal region, he states, as large as the corn belt region of the United States but only 16.2 per cent of this region is in cultivation. Except for limited area that are too wet for cultivated crops the whole region is ideal for corn production. However, Mr. Estabrook thinks that the economic development of Argentina waits on population and a change of organization from a land of large estates with absentee landlords to a system of smaller holdings by families that make their living on the land.

The rather extensive movement of European settlers to Argentina has been watched with interest in the United States. So far, however, conditions there have not been attractive to American farmers, in spite of the comparatively low price of land. Returned travelers from Argentina point out as an important reason for this the Argentine custom of large landed proprietors. The American farmer of moderate means would not have capital enough to enter into farming on the scale practiced by the large land holders, and probably would have a much less desirable position in the neighborhood there than here. W. J. Jackman, of the Canadian Cooperative Wheat Producers, who studied Argentine wheat growing conditions, states that the cost of living is extremely high, and the man on the land is carrying a heavy load, as he is almost the only primary producer, and many non-producers stand between him and his ultimate market. Mr. Jackman adds that the bulk of the colonists have a comparatively low standard of living.

## THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

### Size of farms and farm tenure

Argentine agricultural land in general is concentrated in the hands of a few large land holders. In 1914 about 85 per cent of the farm land was held by about 13 per cent of the operators and was in holdings of 1200 acres and over. Only about 3-1/2 per cent of the land was held in farms of 250 acres and less, but this 3-1/2 per cent is divided among 59 per cent of the farm operators. The United States also has shown a tendency toward the concentration of land in the hands of large holders, but in general the land is more evenly distributed. In 1920, 59 per cent of our farmers operated 17 per cent of the farm land instead of 3-1/2 per cent as in Argentina. This 17 per cent of the land is in farms of 100 acres or less.

The large holdings in Argentina are devoted primarily to ranching and fattening live stock. When one considers the farms devoted primarily to crop production, over 40 per cent of the land is in farms of about 500 acres or less, and is held by 85.7 per cent of the crop land operators. See table, page 525. The Argentine Government is interested in reducing the size of the large holdings to bring more extensive areas under cultivation. There have been reports that some reduction is being effected, but statistics are not available to substantiate this. In 1924-25, only 2.7 per cent of the crop farms were reported as having more than 742 acres of cultivated land. In that year the size of holding according to total land area was not available. In 1914, when distribution was listed according to total land only, 6.9 per cent of the crop farms were over 742 acres in area. But this does not necessarily represent any decrease in the area of the farms, since the difference can easily be in uncultivated land.

For the period 1902 to 1917, there was a definite tendency to decrease the size of farms in the principal agricultural area. The three provinces of Buenos Aires, Cordoba and Santa Fe, which contain about four-fifths of the Argentine wheat and corn acreages, three-fourths of the flax acreage and 65 per cent of the cattle, the total number of farms and ranches has increased from 79,754 in 1902 to 155,501 in 1917. In 1902, 30 per cent of these farms were about 500 acres or over in size, in 1911, only 27.4 per cent, in 1915, 24.4 per cent, and in 1917, 23.2 per cent. In the United States, the states of Iowa, Kansas and Nebraska are somewhat similar to these three provinces, being in the heart of our corn and winter wheat belt and having nearly the same area. In these three states, only 6.4 per cent of the farms were 500 acres or over in size in 1910, and 6.7 per cent in 1920. One reason for this difference between the middle western United States farms is that they have less area devoted to grazing than the three Argentine provinces. See tables, page 525.

Tenancy appears to be much more common on farms devoted mainly to crop production in the principal agricultural regions of Argentina than in a similar region in the United States. In 1914, only 44 per cent of the

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

Argentine crop farms were operated by the owners, while in the United States 62 per cent of the farms were operated by the owners in 1910 and 61 per cent in 1920. By choosing six provinces in the heart of the Argentine agricultural area a comparison can be made with a more recent period. In the six provinces, Buenos Aires, Santa Fe, Cordoba, Entre Rios, Pampa and San Luis, only 33 per cent of the farms were operated by the owners in 1914 as compared with 44 per cent in the country as a whole, and the same percentage holds for 1924-25. In five mid-western states, Iowa, Missouri, Kansas, Nebraska and Oklahoma, which have a total area about equal to the six provinces mentioned, 61 per cent of the farms were operated by the owners in 1910 and 59 per cent in 1920. Statistics for these areas are given on page

## Labor

Farm labor in Argentina is comparatively plentiful and cheap. Laborers consist principally of native peons, Italian and Russian peasants. In the cereal region where modern machinery is in use the number of laborers in proportion to the area cultivated is relatively small. Wages are low. In the principal cereal zone the peons in 1922-23 to 1924-25 are reported to have received daily wages ranging from 59 cents to $1.87 with board. Specialized help was paid more liberally. Harvester operators drew from $2.25 to $4.18, and day laborers from $1.74 to $3.04, while ox drivers got only 67 cents to $1.06. The cost of food per laborer in harvest season in the same region was placed at from 36 to 60 cents. More detailed figures are given in the table on page 527. Prices paid by Argentine farmers for some of the staple food products are lower than in the United States. Beef bought by the farmer in 1922-23 to 1924-25 is officially reported to have cost from 4.5 to 7.2 cents a pound, mutton from 5.7 to 8.8 cents a pound, and bread from 4.9 to 6.4 cents. Sugar dropped from a range of 11.4 to 11.7 cents in 1922-23 to 9.1 to 9.4 in 1924-25. These prices are given in more detail on page 527. It should be remembered, however, that the years 1922 to 1924 were years of low cattle and beef prices.

## Land utilization

At present the cultivated area in Argentina represents only about 8 per cent of the total area of the country. In 1922-23 the cultivated land amounted to 52,736,000 acres. A much larger area is devoted to livestock, but the amount is not known. In 1914, total farm area amounted to 402,379,000 acres, and only 44,325,000 acres were in farms devoted principally to crop production, leaving .358,054,000 at that time either devoted primarily to livestock or held out of use, a custom which is common in Argentina.

Statistics available show a falling off in cultivated area immediately after the war, which has since been recovered. Over half of the cultivated area is in grain crops, and total grain acreage has increased from

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

28,442,000 acres sown in 1921 to 42,748,000 in 1927. About half of the grain area is in wheat, a fourth in corn, and about a sixth to a ninth in flax. Oats, barley and rye are still unimportant compared with other cereals, but their acreage is increasing. Nearly all of the cultivated area not occupied by cereals is devoted to alfalfa, which is the chief feed of the Argentine cattle. There appears to have been no change in alfalfa acreage during the period 1917-18 to 1923-24. In 1924-25, there was a drop of about a fourth. No later figures are available and it is not known whether this was a permanent shift downward or merely temporary. The falling off in alfalfa acreage occurred simultaneously with a falling off in cattle numbers in Buenos Aires, which province grows about a third of the alfalfa in the country and has also about a third of the cattle of the country. Cattle in Buenos Aires dropped from 18,500,000 in 1923 to 13,841,000 in 1925. In 1927 the cattle numbers were still smaller, which does not point to any increase in alfalfa acreage up to 1927. The reduction in alfalfa area has apparently had little effect on the area devoted to cereals, which did not increase so rapidly in 1924-25 and later years as it had in the two years preceding.

The cultivated acreage, in addition to the main crops, cereals and alfalfa, is devoted mostly to fruit trees, vineyards, sugar cane, potatoes and cotton. Among these, cotton is significant because of the rapid growth in acreage from 29,000 acres in 1917-18 to 272,000 in 1925-26. It dropped off in the next two years following the drop in cotton prices. Argentine cotton production is still insignificant in the world supply. There is a area [illegible] in northern Argentina where land and climatic conditions are favorable for cotton cultivation, so that as the country develops and when cotton prices are attractive the cotton acreage can increase considerably.

## Grain production

In the past, wheat has been the important cash crop of the country, but in 1927 it was superseded by corn. Flax also has been increasing in importance in recent years, but still amounts to little more than half the value of the wheat exports. There appears to be some expansion of wheat production going on through the enlargement of the wheat zone by moisture resistant varieties in the east and rust, heat and drought resistant varieties in the north, west and south.

### Wheat

Argentina ranks seventh among wheat producing countries, but when exports are considered, is exceeded only by the United States and Canada. What is known as the wheat zone forms a crescent to the west and south of the principal corn region. Wheat is grown mostly in the provinces of Buenos Aires and Cordoba, followed by Santa Fe, Pampa and Entre Rios. The first two provinces produce about 70 per cent of the wheat of the country, and the five provinces produce over 95 per cent of the crop.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

The wheat grown in the northern part of the wheat crescent is classified by the International Institute of Agriculture at Rome among the softer varieties, although much of it would grade as hard red winter in this country. Among these varieties, Barletta is the predominant type. It resembles Turkey Red of Kansas but is softer. It furnishes an abundant product of good quality and possesses a high degree of resistance to drought, rust, hail and excess heat. It develops early and is hardy, which qualities explain the extent of its cultivation. It does not shell out easily, which makes it able to withstand the violent winds during the ripening period and reduces harvesting losses to a minimum. The type of Barletta grown in Santa Fe is known in commerce as Rosa Fe. Russian is somewhat more favored in the southern regions of the wheat crescent because of its later development, but it shells out easily and produces small grains. An effort is being made to cross Russian and Barletta to produce a type late in heading, resistant to shelling and at the same time producing good sized grain. In the warm, humid parts of eastern Cordoba where rust is prevalent, Pusa N. 12, an earlier wheat than Barletta is favored.

A Chinese wheat, highly rust resistant, has been found which will be crossed with Pusa and Barletta. Lombard and Hungarian wheat are grown to some extent in the central and northern parts of the wheat belt. Favorito is a selected variety noted for its resistance to storms, rust and excess moisture, and is being tried in some places with good results. The strictly hard wheats are grown almost exclusively in northern Cordoba and Santa Fe and farther north where excess heat is an adverse factor, and in the drier areas of the wheat region, where drought and hail during the flowering period and filling stages are detrimental. The most common varieties of hard wheat grown are Candeal, or durum; Anchuel, the use of which is expanding on account of its productivity; and small quantities of Tongarro. Kansas wheats have been introduced in northern Pampa and have a good chance of success because of the similarity of the climate to that of Kansas. There has also been some experimenting in the drier areas on Calcutta, an early, drought resistant variety of good yield, Spanish, a later variety which yields less, Morado and Negrillo, which is of good quality. In eastern Buenos Aires, experiments are being carried on with varieties suitable for humid regions.

Argentine wheat production in the past six years has ranged from 191,138,000 bushels in 1924-25 to 248,807,000 in 1923-24. Domestic consumption amounts to only about 45,000,000 to 50,000,000 bushels and seed about 20,000,000 to 27,000,000 bushels, leaving the bulk of the crop for export. The distribution of the crop in recent years as officially reported is shown on page 530. There is still room for expansion in the Argentine wheat industry.

The bulk of the crop is usually seeded in June and July and is harvested mostly in December. A more detailed statement of sowing and harvesting periods and the relation of weather in the growing season to the

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

size of the harvest is given on page 530. Exports are made from the new crop in January and occasionally to a slight extent in December, but the heaviest movement usually comes in February or later. By the end of June, over 70 per cent of the year's exports have left the country on an average, and by the end of May 60 per cent is usually exported. See table, page 530.

The Argentine exporting season thus fits in with that of the Northern Hemisphere where exports are heaviest from August to December, although there is also a fairly heavy movement of United States and Canadian old crop grain in April and May.

Argentine wheat prices fluctuate in accordance with world supply and demand conditions rather than domestic Argentine conditions. In the period 1922 to 1926, Buenos Aires monthly prices have fluctuated less widely than those of United Stateshard winter at Kansas City or red winter at Chicago, except in 1925. It was also true in most of the war period, but in the period 1918 to 1921 Argentine prices fluctuated more widely than either the Kansas or Chicago red wheat. Due to the difference in season at which the crops are sold, it is difficult to make a comparison between the United States and Argentine prices. The average yearly prices of hard red wheat at Kansas City from out 1925 and 1926 crops were greater than the prices from the corresponding 1925-26 and 1926-27 Argentine years at Buenos Aires, while in the two preceding years the opposite was true. A more detailed statement on prices, together with a table showing monthly prices in the last 14 years is given on page 535.

## Corn

In the three years 1924-25 to 1926-27, Argentina ranked second among corn producing countries, with production exceeded only in the United States. The Argentine crop in these three years, however, has averaged only 6 per cent of the world total against about 66 per cent as represented by the United States crop. There are indications of expansion of corn production. In exports, however, Argentina is the leading country. Over 85 per cent of the Argentine corn is produced in a small zone in northern Buenos Aires, southern Santa Fe and eastern Cordoba. It is almost all of the hard flint type, which stands up well when exported. The corn is usually planted over a long season from the latter part of September to November. Harvesting begins to some extent in the north in February but the principal season is March extending into April. Relation of weather in the growing season to yield is treated on page 521. The heavy export season usually starts in May, although some exports from the new crop go out in April and even in March. Argentine exports in the early part of her export season are sometimes hindered by rainy weather in March, April and May, which prevents the conditioning of the corn and makes it more liable to deteriorate on the ocean voyage. It is usually stored in open cribs. The effect of rainy

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

weather on retarding exports is shown in the table on exports by months on page 531. It will be noted that in 1922 and 1926 when rains were heavy in the Argentine autumn months the heavy exports did not begin until after August.

Up to the present time, only a small part of the Argentine corn crop has been consumed within the country. Exports in the past 5 years have averaged about 75 per cent of the total crop. So far Argentina has not felt the necessity of converting her corn to the more compact form of pork and lard before exporting it. The corn is grown in a restricted area near the ocean, thus cutting down the railroad freight which is relatively high, as compared with ocean freight.

The Argentine Government has not published estimates of carryover or consumption for corn similar to those for wheat or flax. It is thus difficult to tell exactly how much is usually consumed in a year, since the total balance left after deducting exports varies widely from year to year. The table on distribution of the corn crop on page 531 shows the total of the two amounts. This table indicates that either domestic consumption or carryover must vary widely from year to year, assuming that the production and export figures are accurate. A series of averages of consumption plus carryover, as shown in the table, indicates an apparent trend of increasing domestic consumption for a number of years beginning with 1908-09 but in the post-war period there has apparently been a decrease. Argentine corn prices in most years are below prices of United States corn at Chicago. Prices are discussed in greater detail on page 536.

The present corn area is confined within a comparatively small district where annual rainfall is 20 inches or more. In the past 10 to 15 years there has been little expansion of this zone with the exception of a slight extension to the westward in Cordoba. The regions to the west and south of the present corn zone are drier and corn cultivation is not likely to extend farther in those directions except slowly as varieties are produced which can withstand the drought, or as irrigation is employed. Within the present zone, however, there is still much land now unused which could be brought into use as was the case with wheat, so there is still room for a large increase in corn production without cutting down other types of agriculture, should conditions be sufficiently favorable.

## THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

### Flaxseed

Argentina ranks first among the world's flaxseed producing countries, and now produces about 50 per cent of the world crop exclusive of Russia. It also ranks first among the exporting countries with India the nearest competitor. The flax zone in Argentina partially coincides with the corn zone, but Entre Rios is an important flaxseed area, whereas it produces practically no corn. Furthermore, Santa Fe is the most important flax producing province, while Buenos Aires exceeds it in corn. Those three provinces produce about 83 per cent of the crop of the country, with Cordoba growing an additional 11 to 14 per cent. The flaxseed of Argentina has in general a higher oil content and lower moisture content than the seed of the United States and Canada, but is said to contain oil of a slightly inferior quality to that found in the domestic crop, according to Department Bulletin 1471 of the United States Department of Agriculture. Flax production has been increasing rapidly in recent years in Argentina, the 1927-28 crop of 81,216,000 bushels being nearly double the 1922-23 crop. The crop is seeded from May to August and harvested from November to December. Exports are usually heaviest in the early part of the following year. In the past 6 years, 80 per cent of the Argentine exports had gone out between January and the first of September, when the new United States crop begins to come on the market.

Very little is consumed within the country except for planting. Total consumption for seed and other purposes in the past five years as officially estimated is about 12 per cent of the crop, leaving 88 per cent to be exported. Of the total exports in recent years, shipments on order and to five specified countries have composed 93 per cent of the total. The United States is the leading importer, taking 24 per cent of the total, followed by Germany with 8 per cent, Netherlands 7 per cent, United Kingdom 7 per cent, and Belgium 6 per cent. Shipments on order amounted to 41 per cent of the total in recent years. Final destinations of these shipments are not known. Imports of Argentine flaxseed into the United States form over 80 per cent of the total United States flaxseed imports.

Flax prices in Argentina are generally lower than in the United States. This is a normal situation between an excess producing country and an importing country. Our import duty is also a factor. In the past 14 years, the average annual price of Argentine flax at Buenos Aires has usually been from 40 to 70 cents per bushel lower than the price for No. 1 flax at Minneapolis for the corresponding crop year, and in no year was less than 20 cents lower. The margin of Minneapolis prices over Buenos Aires is usually greatest in the period January to March when the Argentine crop is coming on the market.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

Oats

Argentina is a comparatively unimportant country in the world's oats production, usually producing less than two per cent of the total. She usually exports over half of her crop, however, and in some years is the most important oats exporting country. In some years Argentine exports are exceeded by those from the United States, and in some years by those from Canada. Before the war they were also exceeded by those of Russia. The bulk of the Argentine exports is usually shipped out from January to June. In the period 1922-1927, exports for the first half of the year ranged from about two-thirds to three-fourths of the total exports in every year except 1924, a year of heavy exports, when those for the first half of the year were only about half of the total.

The Argentine Government does not publish a statement of the distribution of the crop. An indication of the distribution is given by estimating seed requirements and by subtracting exports from the production for the year. Such a table is found on page 533, together with a table on exports by months.

Barley

Argentina is a comparatively unimportant country in barley production, seldom producing 1 per cent of the total world crop. Her exports sometimes amount to a third of her crop. As in the case of oats, the bulk of the barley exports goes out in the period January to June. During the years 1924-1927, more than three-fourths of the exports went out during the first six months. In 1922 and 1923, only about one-half to one-third of the crop went out during the first six months. Some of the exports are malting barley, but the proportion is not known, nor is there any indication of the proportion of production which is malting barley.

The Argentine Government does not publish regular statements regarding the distribution of the crop. A table which gives an indication of the barley distribution by subtracting estimated seed requirements and exports from production is found on page 534, together with a table on exports by months.

Weather and yield of wheat and corn in Argentina

Studies are being conducted by the Foreign Service of the Bureau of Agricultural Economics to determine the relationship of temperature and rainfall in Argentina to the production of wheat and corn in that country. The results obtained to date in no sense can be regarded as final, but they give some indication of the value of such work.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

Most of the wheat acreage of Argentina lies in the provinces of Buenos Aires, Cordoba, Santa Fe, Entre Rios, and Pampa Central territory. A small part lies outside this zone. In the northern part of Argentina, grain sowing commences in May and progresses southward, where it continues as late as mid-August. June and July are the most important months for sowing. Harvest is commenced in the extreme north (Tucuman) the latter part of October and progresses toward the south and in the mountains as late as mid-January. The most important month is December, during which about 80 per cent of the wheat is harvested.

A study made in the Bureau of Agricultural Economics on the relation of temperature and rainfall to the yield of wheat in Argentina indicates that there is closer association between temperature changes and yield of wheat than moisture changes and yield of wheat. The study was based on the period 1890 to 1919, for which comparable weather data were available. During this period yield of wheat varied between 5.0 bushels in 1916 and 18.0 bushels in 1893.

The rainfall data used covered the months of May to October, inclusive, and temperature data covered August to October. The yield for 1927-28 based on the correlation of these factors with yield for the period studied was 11.45 bushels per acre, with a probable range of .94 bushels above or below. Adding November temperature to the other factors in the study gave an indicated yield of 11.7 bushels with a probable range of .90 bushels plus or minus. On the official acreage, a production of 230,000,000 bushels was indicated, with a probable range of 18,000,000 bushels. The Argentine Government's last estimate of the 1927-28 crop is 238,000,000 bushels.

Weather from October to February is shown to be closely related to yield of corn in Argentina. The factors considered were October, November, December, January and February temperature, and October, November and January rainfall. The temperature factors all showed net negative relations and the rainfall net positive relations. Temperature averaging about 75° F. during the growing season appears to be associated with lower yields. Rainfall variations by themselves except in January do not have marked effects on yield.

Weather during the corn season in Argentina the past season, on the basis of the above correlation study, indicates a probable yield between 27.7 bushels and 30.9 bushels per acre. On the last official estimate of acreage of 10,739,000 acres, this would mean a production ranging from 297,000,000 bushels to 331,000,000 bushels. Since this study was based on planted acreage, any abandonment greater than average would result in a production less than that shown, while an abandonment less than average would indicate a higher production than that shown".

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

LAND: Distribution of total Argentine farms and ranches according to size of holding 1914 a/

| Size of holding | Number of holdings | | Area of holdings | |
|---|---|---|---|---|
| | Number | Per cent of total | Acres | Per cent of total |
| Under 62 acres............... | 100,836 | 32.9 | 2,383,057 | 0.6 |
| 62 to 123 acres.............. | 34,662 | 11.3 | 3,305,976 | 0.8 |
| 124 to 247 acres............. | 45,364 | 14.8 | 8,597,128 | 2.1 |
| 248 to 1235 acres............ | 86,685 | 28.3 | 49,046,649 | 12.2 |
| 1236 to 2470 acres........... | 13,825 | 4.5 | 23,833,625 | 5,9 |
| 2471 to 12355 acres.......... | 19,998 | 6.5 | 118,491,591 | 29.5 |
| 12356 to 24709 acres......... | 3,161 | 1.0 | 62,405,060 | 15.5 |
| 24710 to 61774 acres......... | 1,566 | 0.5 | 62,756,298 | 15.6 |
| 61775 acres and over......... | 506 | 0.2 | 71,559,797 | 17.8 |
| Total.................. | 306,603 | 100.0 | 402,379,181 | 100.0 |

Compiled from - Tercer Censo Nacional, June 1914, Vol 5. Explotaciones Agropecuarias, page 3.

a/ See table below for distribution of crop farms, exclusive of holdings devoted mainly to live stock.

LAND: Distribution of Argentine crop farms a/ according to size of holding 1914 and according to cultivated land in crop farms 1924-25

| Size of holding | 1924 total area of farms | | | | 1924-25 harvested land | |
|---|---|---|---|---|---|---|
| | Number of holdings | | Total area | | Number of holdings | |
| | Number | Per cent of total | Acres | Per cent of total | Number | Per cent of total |
| Total Republic under 24.7 acres........ | 46,993 | 28.8 | 544,085 | 1.2 | 10,353 | 8.0 |
| 24.8 to 247 acres.... | 65,750 | 40.3 | 7,550,736 | 17.0 | 78,661 | 60.7 |
| 248 to 494 acres..... | 27,011 | 16.6 | 9,962,496 | 22.5 | 28,536 | 22.0 |
| 495 to 741 acres..... | 12,013 | 7.4 | 7,550,711 | 17.0 | 8,492 | 6.6 |
| 742 to 2470 acres.... | 10,492 | 6.4 | 12,118,434 | 27.4 | 3,356 | 2.6 |
| 2471 acres and over.. | 876 | 0.5 | 6598,207 | 14.9 | 102 | 0.1 |
| Total.......... | 163,135 | 100.0 | 44,324,669 | 100.0 | 129,500 | 100.0 |

Tercer Censo Nacional, June 1914, Vol. 5. Explotaciones Agropecuarias, page 691 and Anuario de Estadistica Agro-Pecuaria, 1925-26, Seccion B, Agriculture, page 102.

a/ Farms devoted primarily to crop production as opposed to live stock.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

LAND: Argentine crop farms a/ classified according to tenure, 1914, 1924 - 25

| Region | Holdings operated by: Owners | Cash tenants | Share tenants | Other tenure b/ | Total holdings |
|---|---|---|---|---|---|
| | Number | Number | Number | Number | Number |
| 1914 - | | | | | |
| Buenos Aires | 14,751 | 27,107 | | 6,078 | 47,936 |
| Santa Fe | 7,571 | 20,393 | | 1,588 | 29,552 |
| Cordoba | 7,834 | 10,076 | | 1,901 | 19,811 |
| Entre Rios | 6,012 | 5,149 | | 796 | 11,957 |
| Pampa | 858 | 3,130 | | 365 | 4,353 |
| San Luis | 1,607 | 390 | | 291 | 2,288 |
| Total above 6 provinces | 38,633 | 66,245 | | 11,019 | 115,897 |
| Total Republic | 72,429 | 75,514 | | 15,192 | 163,135 |
| 1924-25- | | | | | |
| Buenos Aires | 13,028 | 18,872 | 8,487 | 518 | 40,906 |
| Santa Fe | 12,018 | 8,858 | 13,046 | 1,053 | 34,976 |
| Cordoba | 7,716 | 3,882 | 13,599 | 578 | 25,774 |
| Entre Rios | 8,323 | 4,568 | 7,505 | 555 | 20,951 |
| Pampa | 1,901 | 1,928 | 2,731 | 40 | 6,599 |
| San Luis | 134 | 34 | 108 | 18 | 294 |
| Total above 6 provinces | 43,120 | 38,142 | 45,476 | 2,762 | 129,500 |

Compiled from Tercer Censo Nacional, Vol. 5. Explotaciones Agropecuarias, pages 837-840, and Anuario de Estadistica Agro-Pecuaria, 1925-26. Seccion B, Agriculture, p. 102.
a/ Farms devoted primarily to crop raising as opposed to those devoted mostly to live stock. b/ In 1914 this tenure is classified as managers, in 1924-25 as co-partners.

LAND: Distribution of farms in Iowa, Kansas, Nebraska, Missouri and Oklahoma according to tenure a/ 1910 and 1920

| State | Farms operated by: Owners | Cash & unspecified tenants | Share & share cash tenants | Managers | Total number of farms |
|---|---|---|---|---|---|
| 1910 - | | | | | |
| Iowa | 133,003 | 47,051 | 35,064 | 1,926 | 217,044 |
| Missouri | 192,285 | 27,661 | 55,297 | 2,001 | 277,244 |
| Kansas | 111,108 | 18,853 | 46,545 | 1,335 | 177,841 |
| Nebraska | 79,250 | 13,601 | 35,840 | 987 | 129,678 |
| Oklahoma | 85,404 | 27,819 | 76,318 | 651 | 190,192 |
| Total above 5 States | 601,050 | 134,985 | 249,064 | 6,900 | 991,999 |
| Total United States | 3,948,722 | 826,287 | 1,528,389 | 58,104 | 6,361,502 |
| 1920- | | | | | |
| Iowa | 121,888 | 47,057 | 42,007 | 2,487 | 213,439 |
| Missouri | 185,030 | 22,487 | 53,240 | 2,247 | 263,004 |
| Kansas | 97,090 | 12,582 | 54,119 | 1,495 | 165,286 |
| Nebraska | 69,672 | 13,121 | 40,309 | 1,315 | 124,417 |
| Oklahoma | 93,217 | 16,570 | 81,266 | 935 | 191,988 |
| Total above 5 States | 566,897 | 111,817 | 270,941 | 8,479 | 958,134 |
| Total United States | 3,925,090 | 648,170 | 1,806,634 | 68,449 | 6,448,343 |

Thirteenth Census of the United States, 1920, Vol. 5.
a/ These five states include 352,309 square miles compared with 349,998 in the six Argentine provinces in the table above.

THE AGRICULTURAL SITUATION IN ARGENTINA, Cont'd

LAND: Distribution of farms and ranches in Buenos Aires, Cordoba and Santa Fe a/ According to size of holding 1902, 1911, 1915 and 1917 b/

| Size of holding | 1902 | | 1911 | | 1915 | | 1917 b/ | |
|---|---|---|---|---|---|---|---|---|
| | Number | Per cent of total | Number | Per cent of total | Number | Per cent of total | Number | Per cent of total |
| rom 24.7 to 61 acres ... | 16,496 | 20.7 | 26,548 | 20.2 | 33,292 | 22.4 | 35,667 | 23.6 |
| rom 62 to 123 acres..... | 14,728 | 18.5 | 26,066 | 19.8 | 30,188 | 20.4 | 31,356 | 20.2 |
| rom 124 to 247 acres.... | 11,980 | 15.0 | 21,804 | 16.6 | 25,591 | 17.2 | 27,102 | 17.4 |
| rom 248 to 494 acres.... | 12,586 | 15.8 | 21,073 | 16.0 | 23,097 | 15.6 | 24,198 | 15.6 |
| From 495 to 741 acres.... | 5,249 | 6.6 | 9,528 | 7.3 | 9,550 | 6.4 | 9,814 | 6.3 |
| From 742 to 1605 acres... | 6,672 | 8.3 | 11,355 | 8.6 | 11,651 | 7.9 | 12,033 | 7.7 |
| From 1606 to 3088 acres.. | 3,858 | 4.8 | 6,204 | 4.7 | 6,259 | 4.2 | 6,468 | 4.2 |
| From 3089 to 6177 acres.. | 3,242 | 4.0 | 4,290 | 3.3 | 4,130 | 2.8 | 4,208 | 2.7 |
| From 6178 to 12355 acres. | 2,492 | 3.1 | 2,834 | 2.2 | 2,712 | 1.8 | 2,758 | 1.1 |
| From 12356 to 24710 acres | 1,570 | 2.1 | 1,155 | 0.9 | 1,276 | 0.9 | 1,292 | 0.8 |
| More than 24710 acres.... | 881 | 1.1 | 589 | 0.4 | 622 | 0.4 | 605 | 0.4 |
| Total ............... | 79,754 | 100.0 | 131,446 | 100.0 | 148,368 | 100.0 | 155,501 | 100.0 |

Estadistica Agricola, 1917-1918, page 120 for 1911, 1915 and 1917 and the Argentine Annual, 1921 edition for 1902.
a/ These three provinces comprise about a fifth of the total area of the Republic, about four-fifths each of the wheat and corn areas and three-fourths of the flax area of the Republic. They also contain about 65 per cent of the cattle in the Republic. b/ No distribution similar to this is reported for a later period.

LAND: Distribution of farms in Iowa, Kansas and Nebraska according to size of holding a/ 1910 and 1920

| Size of holding | 1910 | | 1920 | |
|---|---|---|---|---|
| | Number | Per cent of total | Number | Per cent of total |
| Under 20 acres .................. | 26,124 | 5.0 | 22,212 | 4.4 |
| 20 to 49 acres................... | 30,974 | 5.9 | 25,095 | 5.0 |
| 50 to 99 acres................... | 77,481 | 14.8 | 67,409 | 13.4 |
| 100 to 174 acres................. | 181,826 | 34.6 | 177,750 | 35.4 |
| 175 to 499 acres................. | 174,684 | 33.3 | 176,703 | 35.1 |
| 500 to 999 acres................. | 26,033 | 5.0 | 23,748 | 4.7 |
| 1000 acres and over.............. | 7,441 | 1.4 | 10,225 | 2.0 |
| Total.......................... | 524,563 | 100.0 | 503,142 | 100.0 |

Thirteenth Census of the United States, Vol. 5.
a/ The total area of these three states is 214,168 square miles compared with 235,402 for the three Argentine provinces listed in the table above. These states are in the principal corn and winter wheat belt of the United States as those provinces are for Argentina.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

LAND: Sales of Agricultural Areas in Argentina in Three Provinces, 1915 to 1924

| Year | Total number of sales | Total area sold | Average area of property sold | Total value of property sold | Average value per acre of property sold |
|---|---|---|---|---|---|
| | Number | 1,000 acres | Acres | 1,000 dollars | Dollars |
| Total for Republic - | | | | | |
| 1915 | 10,744 | 14,667 | 1,365 | 92,292 | 6.29 |
| 1916 | 12,608 | 16,019 | 1,271 | 296,204 | 18.49 |
| 1917 | 12,843 | 14,053 | 1,094 | 115,465 | 8.22 |
| 1918 | 15,195 | 16,327 | 1,075 | 155,888 | 9.55 |
| 1919 | 16,696 | 15,522 | 930 | 173,245 | 11.16 |
| 1920 | 22,434 | 18,864 | 841 | 248,659 | 13.18 |
| 1921 | 22,551 | 16,028 | 711 | 201,285 | 12.56 |
| 1922 | 16,772 | 17,139 | 1,022 | 156,674 | 9.14 |
| 1923 | 17,392 | 12,494 | 718 | 145,685 | 11.66 |
| 1924 | 18,229 | 16,422 | 901 | 170,027 | 10.35 |
| Buenos Aires - | | | | | |
| 1915 | 2,158 | 1,296 | 601 | 29,664 | 22.88 |
| 1916 | 3,242 | 2,099 | 647 | 51,683 | 24.62 |
| 1917 | 2,646 | 1,274 | 481 | 32,509 | 25.52 |
| 1918 | 2,853 | 1,538 | 539 | 49,658 | 32.29 |
| 1919 | 3,982 | 1,157 | 291 | 44,891 | 38.80 |
| 1920 | 7,450 | 3,239 | 435 | 99,768 | 30.80 |
| 1921 | 9,536 | 2,670 | 280 | 89,271 | 33.43 |
| 1922 | 5,991 | 1,663 | 278 | 59,317 | 35.67 |
| 1923 | 5,233 | 1,341 | 256 | 49,276 | 36.75 |
| 1924 | 5,826 | 1,815 | 312 | 66,861 | 36.84 |
| Cordoba - | | | | | |
| 1915 | 2,191 | 1,077 | 492 | 13,638 | 12.66 |
| 1916 | 2,653 | 1,509 | 569 | 21,427 | 14.20 |
| 1917 | 2,897 | 2,278 | 786 | 28,799 | 12.64 |
| 1918 | 4,051 | 2,613 | 645 | 38,467 | 14.72 |
| 1919 | 4,124 | 3,362 | 815 | 52,634 | 15.66 |
| 1920 | 5,021 | 3,540 | 705 | 53,896 | 15.22 |
| 1921 | 4,619 | 2,699 | 584 | 36,657 | 13.58 |
| 1922 | 4,040 | 2,170 | 537 | 37,561 | 17.31 |
| 1923 | 4,464 | 2,600 | 582 | 42,445 | 16.32 |
| 1924 | 4,215 | 2,378 | 564 | 39,887 | 16.77 |
| Entre Rios - | | | | | |
| 1915 | 670 | 228 | 340 | 2,744 | 12.04 |
| 1916 | 606 | 233 | 384 | 2,769 | 11.88 |
| 1917 | 607 | 342 | 563 | 3,891 | 11.38 |
| 1918 | 1,541 | 804 | 522 | 10,956 | 13.63 |
| 1919 | 1,754 | 816 | 466 | 12,911 | 15.82 |
| 1920 | 2,027 | 989 | 488 | 16,376 | 16.56 |
| 1921 | 1,633 | 667 | 408 | 19,482 | 29.21 |
| 1922 | 1,451 | 538 | 373 | 8,045 | 14.95 |
| 1923 | 1,707 | 600 | 352 | 8,725 | 14.54 |
| 1924 | 1,722 | 621 | 361 | 11,016 | 17.73 |

Compiled from Anuario de Estadistica Agro-Pecuaria, 1925-26, Seccion A, pages 47-55.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

WAGES: Specified classes of Argentine agricultural workers and cost of board in principal producing centers, 1922-23 to 1924-25

| Producing center and year | Wages paid to day laborers preparing land for cereals a/ | | Daily wages paid to harvesters a/ | | | | | Cost of food per day for laborer | | Daily wages paid peones for gathering corn | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Per day | Per month | Tractor operators | Harvester operators | Wagoners | Day laborers | Ox drivers | In seed time | In harvest time | With board | Without board |
| | Dols. | Dols. | Dols. | Dols. | Dols. | Dols. | Dols. | Dols. | Dols. | Dols. | Dols |
| Buenos Aires - | | | | | | | | | | | |
| 1922-23... | 1.00 | 21.35 | -- | 3.14 | 2.33 | 2.15 | 1.06 | .38 | .47 | 1.46 | 1.89 |
| 1923-24... | .97 | 19.93 | -- | 2.92 | 2.14 | 2.02 | .94 | .35 | .43 | 1.41 | 1.90 |
| 1924-25... | 1.12 | 24.17 | 4.26 | 3.71 | 2.26 | 2.20 | 1.03 | .42 | .52 | 1.41 | 1.66 |
| Santa Fe - | | | | | | | | | | | |
| 1922-23... | .84 | 19.20 | -- | 3.32 | 2.70 | 2.48 | .79 | .39 | .50 | 1.47 | 2.05 |
| 1923-24... | .79 | 18.11 | -- | 3.06 | 2.47 | 2.27 | .70 | .35 | .46 | 1.23 | 1.67 |
| 1924-25... | 1.01 | 22.38 | 4.89 | 3.84 | 2.54 | 2.67 | .87 | .45 | .60 | 1.76 | 2.33 |
| Cordoba - | | | | | | | | | | | |
| 1922-23... | .90 | 22.41 | -- | 4.23 | 3.01 | 2.71 | .83 | .40 | .53 | 1.27 | 1.70 |
| 1923-24... | .81 | 19.74 | -- | 3.57 | 2.76 | 2.53 | .72 | .36 | .49 | 1.15 | 1.53 |
| 1924-25... | 1.06 | 25.49 | 4.45 | 4.18 | 2.89 | 3.04 | 1.01 | .45 | .59 | 1.87 | 2.45 |
| Entre Rios - | | | | | | | | | | | |
| 1922-23... | .67 | 13.56 | -- | 2.43 | 1.75 | 1.74 | .82 | .35 | .39 | -- | -- |
| 1923-24... | .59 | 12.60 | -- | 2.25 | 1.64 | 1.62 | .67 | .31 | .36 | -- | -- |
| 1924-25... | .83 | 14.84 | 4.02 | 3.08 | 1.83 | 1.91 | .83 | .41 | .51 | 1.13 | 1.60 |

Computed from Anuaria de Estadistica Agro-Pecuaria, 1925-26, Seccion B.
a/ Not stated whether these wages are with or without board. A comparison of the wage of ox-drivers and workers preparing land for cereals with wages for laborers gathering corn without board, it is assumed that these wages are with board.

PRICES: Average paid by Argentine farmers for food products in important centers of production, cents per pounds, 1922-23 to 1924-25

| Production center and year | Beef | Mutton | Vermicelli | Bread | Sugar | Yerba-mate a/ |
|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents |
| Buenos Aires - | | | | | | |
| 1922-23............ | 5.12 | 7.10 | 6.60 | 6.11 | 11.72 | 14.86 |
| 1923-24............ | 4.92 | 6.71 | 5.97 | 5.52 | 10.74 | 13.43 |
| 1924-25............ | 7.16 | 8.80 | 6.27 | 6.42 | 9.40 | 13.73 |
| Santa Fe - | | | | | | |
| 1922-23............ | 4.46 | 5.78 | 5.94 | 5.61 | 11.39 | 15.35 |
| 1923-24............ | 4.48 | 5.67 | 5.37 | 4.92 | 10.44 | 14.02 |
| 1924-25............ | 6.56 | 7.76 | 5.97 | 5.97 | 9.25 | 14.02 |
| Cordoba - | | | | | | |
| 1922-23............ | 5.45 | 6.93 | 6.11 | 5.94 | 11.39 | 15.35 |
| 1923-24............ | 4.92 | 6.42 | 5.67 | 5.52 | 10.44 | 14.32 |
| 1924-25............ | 6.56 | 7.46 | 6.41 | 6.42 | 9.10 | 13.58 |

Computed from Anuaria de Estadistica Agro-Pecuaria, 1925-26, Seccion B.
a/ A native herb used in Argentina much as tea is used in the United States.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

SPECIFIED CROPS: Area sown in Argentina, 1917-18 to 1927-28

| Crop | 1917-18 | 1920-21 | 1921-22 | 1922-23 | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 preliminary |
|---|---|---|---|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres |
| Wheat....... | 17,875 | 15,014 | 14,240 | 16,254 | 17,177 | 17,792 | 19,197 | 19,274 | 19,714 |
| Corn........ | 8,715 | 8,090 | 7,343 | 7,851 | 8,489 | 9,162 | 10,618 | 10,598 | 10,739 |
| Oats........ | 3,200 | 2,061 | 2,105 | 2,618 | 2,747 | 2,646 | 3,194 | 3,171 | 3,160 |
| Barley...... | 604 | 617 | 620 | 599 | 685 | 824 | 900 | 979 | 1,185 |
| Rye......... | 26 | 218 | 242 | 366 | 404 | 387 | 501 | 544 | 894 |
| Flaxseed.... | 3,234 | 4,769 | 3,892 | 4,317 | 5,391 | 6,323 | 6,201 | 6,672 | 7,055 |
| Cotton...... | 29 | 59 | 39 | 56 | 155 | 258 | 272 | 177 | a/ 173 |
| Total above crops... | 33,683 | 30,828 | 28,481 | 32,061 | 35,048 | 37,392 | 40,883 | 41,415 | 42,921 |
| Sugar cane. | 231 | 234 | 236 | 262 | 301 | 323 | 346 | 353 | |
| Potatoes... | 333 | 390 | 336 | 361 | 402 | 291 | 263 | 297 | |
| Alfalfa.... | 19,898 | 19,581 | 20,695 | 19,582 | 19,648 | 15,162 | | | |
| Peanuts.... | 66 | 127 | 93 | 83 | 92 | 131 | 147 | | |
| Birdseed... | 35 | 34 | 41 | 33 | 33 | 56 | 85 | | |
| Manioc..... | 43 | 32 | 30 | 29 | 21 | 19 | | | |
| Tobacco.... | 27 | 31 | 36 | 17 | 22 | 21 | | | |
| Rice....... | 17 | 26 | 27 | 16 | 9 | 13 | | | |
| Spurge..... | | 13 | 18 | 14 | 17 | 21 | | | |
| Vineyards.. | 287 | 297 | 299 | 311 | 360 | 338 | | | |
| Fruit trees & other cultivated trees | 1,562 | 1,480 | 1,480 | 1,485 | 1,494 | 1,556 | | | |
| Total above crops.. | 56,181 | 53,073 | 51,772 | 54,254 | 57,447 | 55,323 | | | |
| Other and unspecified. | 5,062 | b/ 316 | b/ 320 | b/ 302 | c/ 17 | b/ 294 | | | |
| Total cultivated land | 61,243 | | | | | | | | |

Bureau of Agricultural Economics. Compiled from Estadistica Agricola, 1917-18, and Anuario de Estadistica Agro-Pecuaria, 1925-26 put out by the Ministerio de Agricultura for the years 1917 -18 to 1925-28 and also cables and other reports for 1926-27 and 1927-28.

a/ Unofficial. b/ Includes yerba mate, legumes and porotos only.
c/ Includes yerba mate only.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

SPECIFIED CROPS: Production, Argentina, 1921-22 to 1927-28

| Crop | 1921-22 | 1922-23 | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 Preliminary |
|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat.......... | 191,012 | 195,842 | 247,807 | 191,138 | 191,141 | 220,827 | 238,832 |
| Rye............ | 1,692 | 3,526 | 3,897 | 1,457 | 4,733 | 3,268 | 6,693 |
| Corn........... | 176,171 | 176,103 | 276,756 | 186,298 | 279,516 | 320,853 | - - - |
| Flaxseed....... | 36,046 | 47,577 | 58,005 | 45,084 | 75,113 | 69,091 | 81,216 |
| Oats........... | 30,606 | 55,597 | 76,338 | 53,456 | 80,432 | 66,276 | 52,291 |
| Barley......... | 5,982 | 7,741 | 11,871 | 6,974 | 17,054 | 18,372 | 14,055 |
| Potatoes....... | 31,746 | 33,246 | 35,273 | 25,367 | 23,693 | 35,386 | - - - |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Sugar.......... | 421,738 | 477,206 | 564,946 | 548,254 | 867,936 | 1,045,544 | 929,462 |
| Peanuts........ | 90,896 | 88,517 | 81,879 | 104,890 | 151,176 | - - - | - - - |
| Rice, cleaned... | 35,054 | 20,691 | - - - | 16,006 | 12,977 | - - - | - - - |
| Tobacco........ | 7,651 | 15,697 | 23,369 | 21,226 | 21,030 | - - - | - - - |
| | Bales | Bales | Bales | Bales | Bales | Bales | Bales |
| Cotton......... | 16,129 | 25,994 | 58,846 | 66,668 | 134,800 | 58,000 | - - - |

Compiled from official reports.

WOOL: Estimated production, Argentina, five year averages 1895-99, 1900-04; 1905-09, 1910-14, 1915-19, annual 1923-27

| Period | Wool production | Year | Wool production |
|---|---|---|---|
| | 1,000 pounds | | 1,000 pounds |
| Five-year average - | | Year - | |
| 1895-99........ | a/ 481,793 | 1923........... | 341,713 |
| 1900-04........ | a/ 412,393 | 1924........... | 324,000 |
| 1905-09........ | a/ 399,782 | 1925........... | 327,000 |
| 1910-14........ | a/ 332,321 | 1926........... | 344,000 |
| 1915-19........ | a/ 299,846 | 1927 b/........ | 322,000 |

Year 1895-1919 compiled from The Economic Development of the Argentine Republic in the last Fifty years. Ernesto Tornquist and Co., Buenos Aires 1919, pages 72-77. Years 1923-27 estimates based on exports, stocks on hand at beginning and end of season and estimated domestic consumption (Previously published in Foreign Crops and Markets, December 27, 1927, page 858).

a/ Estimates based on exports and domestic consumption.
b/ Preliminary.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

WHEAT: Distribution of the crop in Argentina, crop years 1922-23 to 1927-28

| Item | 1922-23 | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Carryover January 1 a/ | 10,657 | 583 | 10,163 | 13,580 | 35,339 | b/ (15,000) |
| Production | 195,842 | 247,807 | 191,138 | 191,141 | 220,827 | 238,832 |
| Total available | 206,499 | 248,390 | 201,301 | 204,721 | 256,166 | b/ (258,832) |
| Seed | } 65,551 | { 20,526 | 23,148 | { c/ 86,714 | 77,161 | b/ (77,161) |
| Home consumption | | 47,399 | 47,399 | | | |
| Exportable surplus | 140,948 | 180,415 | 130,754 | 118,007 | 179,005 | b/ (187,671) |
| Net exports | 140,256 | 169,914 | 116,939 | d/ 81,961 | d/ 163,846 | |
| Balance December 31 a/ | 692 | 10,501 | 13,815 | 36,046 | 15,159 | |

Compiled from Anuario de Estadística Agro-Pecuaria and Boletin Mensual de Estadistica Agro-Pecuaria. Production is reported for the harvest following the harvest of the calendar year in the Northern Hemisphere, for example, for 1922-23, production is for the harvest following the 1922 harvest in the Northern Hemisphere and exports are for the calendar year 1923.

a/ Carryover as of January 1 is as officially reported. Balance on December 31 is statistical balance. b/ Estimated. c/ Includes 9,553,000 bushels of poor quality grain. d/ Total exports.

WHEAT: Exports including flour, from Argentina, by months, 1922-1928 a/

| Month | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| January | 9,686 | 12,580 | 13,060 | 19,347 | 6,126 | 15,108 | b/ 18,968 |
| February | 20,805 | 18,493 | 23,194 | 21,547 | 12,064 | 25,188 | b/ 27,444 |
| March | 20,498 | 18,046 | 26,162 | 16,415 | 12,851 | 26,937 | |
| April | 14,593 | 17,260 | 26,809 | 11,592 | 15,789 | 23,934 | |
| May | 14,831 | 15,853 | 18,021 | 6,560 | 10,150 | 18,716 | |
| June | 13,195 | 14,875 | 19,661 | 6,811 | 8,154 | 13,081 | |
| Total Jan. June | 93,608 | 97,107 | 126,907 | 88,272 | 65,134 | 122,964 | |
| July | 15,256 | 9,054 | 10,991 | 6,888 | 4,474 | 9,876 | |
| August | 9,083 | 9,947 | 9,057 | 5,836 | 2,580 | 5,912 | |
| September | 4,955 | 10,058 | 5,896 | 4,449 | 2,042 | 5,420 | |
| October | 5,496 | 6,710 | 6,603 | 5,226 | 1,800 | 5,312 | |
| November | 7,700 | 4,678 | 4,525 | 4,660 | 1,349 | 4,952 | |
| December | 5,832 | 2,655 | 7,686 | 4,374 | 2,058 | b/ 7,440 | |
| Total July-Dec. | 48,322 | 43,102 | 44,758 | 31,433 | 14,303 | 38,912 | |
| Revised Total Jan.-Dec. c/ | 145,447 | 140,250 | 169,924 | 116,940 | 81,961 | d/163,846 | |

Compiled from Boletin Mensual de Estadistica Agro-Pecuaria, Chicago Daily Trade Bulletin and Anario del Comercio Exterior. a/ Exports for years corresponding to the crop years 1921-22 to 1927-28. b/ Unofficial. c/ Totals from revised figures in Anario del Comercio Exterior, usually used as the source of annual trade figures. Monthly figures are not available from the same source. The detailed figures from monthly reports are a good indication of the monthly movement although they do not check exactly to the annual total. d/ Preliminary.

## THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

CORN: Distribution of the crop in Argentina, 1908-09 to 1926-27

| Crop year a/ | Production | Seed requirement b/ | Exports c/ | Balance for consumption and carryover d/ | |
|---|---|---|---|---|---|
| | | | | Indicated for year | 5 year moving average |
| | 1,000 bus. | 1,000 bus. | 1,000 bus. | 1,000 bus. | 1,000 bus. |
| 1908-09 | 177,155 | 3,787 | 91,820 | 81,548 | |
| 1909-10 | 175,187 | 4,052 | 105,454 | 65,681 | |
| 1910-11 | 27,676 | 4,312 | 769 | 22,595 | 54,844 |
| 1911-12 | 295,849 | 4,827 | 199,233 | 91,789 | 59,809 |
| 1912-13 | 196,642 | 5,232 | 178,803 | 12,607 | 80,626 |
| 1913-14 | 263,135 | 5,297 | 151,464 | 106,374 | 88,659 |
| 1914-15 | 325,178 | 5,063 | 150,351 | 169,764 | 75,841 |
| 1915-16 | 161,133 | 4,574 | 93,798 | 62,761 | 100,497 |
| 1916-17 | 58,839 | 4,445 | 26,694 | 27,700 | 103,647 |
| 1917-18 | 170,660 | 4,208 | 30,564 | 135,888 | 89,174 |
| 1918-19 | 224,239 | 4,174 | 97,943 | 122,122 | 99,495 |
| 1919-20 | 258,686 | 4,125 | 157,162 | 97,399 | 106,198 |
| 1920-21 | 230,420 | 3,745 | 112,307 | 114,368 | 92,840 |
| 1921-22 | 176,171 | 4,004 | 110,956 | 61,211 | 85,228 |
| 1922-23 | 176,103 | 4,329 | 102,675 | 69,099 | 74,917 |
| 1923-24 | 276,756 | 4,672 | 188,023 | 84,061 | 60,637 |
| 1924-25 | 186,298 | 5,415 | 135,036 | 45,847 | 52,950 |
| 1925-26 | 279,516 | 5,405 | 231,143 | 42,968 | |
| 1926-27 | 320,853 | 5,477 | 291,603 | 22,773 | |

Production and exports compiled from official sources. a/ Crop planted in first part of divided year and harvested in last part. b/ Estimated from acreage for succeeding crop on basis of 0.51 bushels to the acre as reported by the International Institute of Agriculture. c/ Exports for the year April to March, succeeding the crop year. d/ The carryover at the end of the 1926-27 season is believed to be insignificant, while judging from the size of the harvests and the amount of exports before 1908-09 it is probable that at the beginning of 1926-27 the carryover was normal.

CORN: Exports from Argentina, by months, 1922-23 to 1927-28 a/

| Month | 1922-23 | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|
| | 1,000 bu. | 1,000 bus | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. |
| April | 3,204 | 3,120 | 8,023 | 1,713 | 7,407 | 17,389 |
| May | 8,012 | 10,202 | 21,141 | 10,105 | 15,250 | 30,092 |
| June | 8,291 | 18,105 | 27,901 | 17,197 | 21,202 | 35,344 |
| July | 7,289 | 17,066 | 28,292 | 15,907 | 16,455 | 39,964 |
| August | 6,071 | 12,491 | 20,365 | 17,106 | 15,875 | 34,136 |
| September | 9,407 | 13,251 | 23,172 | 12,929 | 20,796 | 30,003 |
| October | 16,171 | 9,876 | 18,626 | 11,879 | 24,617 | 26,409 |
| November | 31,218 | 5,962 | 15,411 | 12,262 | 20,991 | 26,167 |
| December | 1,683 | 6,349 | 10,380 | 12,667 | 25,014 | b/ 25,255 |
| January | 12,592 | 3,203 | 7,849 | 11,539 | 24,877 | b/ 15,622 |
| February | 4,578 | 1,447 | 4,499 | 7,440 | 20,208 | b/ 8,458 |
| March | 2,440 | 1,603 | 2,364 | 4,292 | 18,451 | b/ 2,764 |
| Total | 110,956 | 102,675 | 188,023 | 135,036 | 231,143 | 291,603 |

Compiled from Estadistica Agro-Pecuaria, except as otherwise noted. a/ Exports for years following crops of 1921-22 to 1926-27. b/ Commercial source giving figures by weeks.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

FLAXSEED: Distribution of the crop in Argentina, 1922-1927

| Item | 1922-23 | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Carryover Jan.1 a/.... | 868 | 4,574 | 1,843 | 1,626 | 3,457 | -- |
| Production........... | 44,280 | 58,005 | 45,084 | 75,113 | 69,091 | 81,216 |
| Total available..... | 45,148 | 62,579 | 46,927 | 76,739 | 72,548 | -- |
| Seed................ | 3,543 | 5,708 | 5,512 | 7,480 | 7,480 | b/ 7,480 |
| Home consumption...... | 1,181 | 1,575 | 1,772 | | | |
| Exportable surplus c/ | 40,424 | 55,296 | 39,643 | 69,259 | 65,068 | |
| Exports.............. | 40,030 | 53,453 | 37,821 | 65,866 | d/73,562 | |
| Balance,Dec. 31 a/.... | (-394) | 1,843 | 1,822 | 3,393 | (-8,494) | |

Compiled from Boletin Mensual de Estadistica Agro-Pecuario. Production is reported for the harvest following the harvest of the calendar year in the Northern Hemisphere, for example, for 1922-23, production is for the harvest following the 1922 harvest in the Northern Hemisphere and exports are for the calendar year 1923. a/ Carryover as of January 1 is as officially reported. Balance on December 31 is statistical balance. b/ Estimated. c/ Statistical figure obtained by subtracting home requirements and seed from total available. d/ Includes unofficial figure for December.

FLAXSEED: Exports from Argentina by months, 1922-1928

| Month | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| January......... | 3,049 | 8,027 | 7,454 | 2,519 | 6,214 | 7,146 | a/ 7,460 |
| February........ | 2,625 | 6,522 | 8,777 | 2,520 | 6,886 | 7,513 | a/ 8,114 |
| March........... | 2,236 | 8,080 | 6,848 | 1,947 | 7,403 | 7,394 | |
| April........... | 2,193 | 5,902 | 6,827 | 2,561 | 6,636 | 7,779 | |
| May............. | 4,119 | 3,268 | 4,658 | 4,034 | 7,270 | 6,728 | |
| June............ | 3,476 | 3,589 | 4,060 | 3,637 | 7,179 | 4,817 | |
| July............ | 5,975 | 3,297 | 3,810 | 3,781 | 5,072 | 5,130 | |
| August.......... | 4,027 | 1,621 | 3,098 | 4,268 | 4,279 | 4,565 | |
| Total Jan-Aug. | 27,700 | 40,306 | 45,532 | 25,267 | 50,939 | 51,072 | |
| September....... | 2,199 | 1,609 | 2,306 | 3,575 | 3,574 | 5,628 | |
| October......... | 2,550 | 1,447 | 4,434 | 5,135 | 3,820 | 6,731 | |
| November........ | 2,519 | 796 | 3,306 | 4,212 | 2,960 | 5,381 | |
| December........ | 1,486 | 1,186 | 2,382 | 2,974 | 4,510 | a/ 4,750 | |
| Total Sept-Dec | 8,754 | 5,038 | 12,428 | 15,896 | 14,864 | c/22,490 | |
| Revised total, Jan.-Dec.b/ | 36,909 | 40,030 | 53,453 | 37,821 | 65,866 | c/73,562 | |

Compiled from Boletin Mensual de Estadistica Agro-Pecuario and Broomhall's Corn Trade News. a/ Unofficial. b/ Revised totals from official sources. These differ from totals obtained by adding monthly figures. Revised figures are not available by months. c/ Total of monthly estimates and includes unofficial figure for December. Another source used was Anuario del Comercio Exterior.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

OATS: Distribution of crop in Argentina, crop years 1922-23 to 1927-28

| Item | 1922-23 | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Production | 55,597 | 76,338 | 53,456 | 80,432 | 66,276 | 52,291 |
| Seed | 3,434 | 3,308 | 3,991 | 3,964 | 3,951 | |
| Exports | 31,525 | 50,226 | 29,832 | 35,197 | 41,669 | |
| Balance available from crop for domestic consumption & carryover | 20,638 | 22,804 | 19,633 | 41,271 | 20,656 | |

Production and exports compiled from official sources. Seed requirement computed from acreage for succeeding year on the basis of 1.25 bushels to the acre as reported by the International Institute of Agriculture. Exports are for calendar year following harvest.

OATS: Exports a/ from Argentina, by months, 1922-1928

| Month | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| January | 2,113 | 7,216 | 4,610 | 5,744 | 3,242 | 3,841 | b/ 6,279 |
| February | 4,686 | 5,183 | 5,118 | 5,676 | 4,989 | 5,075 | b/ 2,744 |
| March | 2,424 | 3,722 | 5,374 | 3,968 | 3,710 | 4,489 | b/c/ 2,316 |
| April | 838 | 1,365 | 3,391 | 2,807 | 4,595 | 5,389 | |
| May | 1,499 | 2,112 | 3,445 | 3,651 | 4,118 | 6,694 | |
| June | 3,713 | 1,455 | 3,848 | 2,248 | 5,613 | 5,589 | |
| 6 mo. Jan.-June | 15,273 | 21,053 | 25,786 | 24,094 | 26,267 | 31,077 | |
| July | 1,361 | 1,433 | 3,236 | 2,233 | 3,332 | 3,323 | |
| August | 902 | 1,169 | 4,894 | 822 | 1,502 | 1,128 | |
| September | 710 | 1,893 | 6,308 | 170 | 1,210 | 1,515 | |
| October | 570 | 2,174 | 4,768 | 880 | 965 | 1,918 | |
| November | 320 | 2,625 | 2,780 | 1,612 | 1,128 | 731 | |
| December | 375 | 1,415 | 1,804 | 1,734 | 932 | 1,977 | |
| 6 mo. July-Dec. | 4,238 | 10,709 | 23,790 | 7,451 | 9,069 | 10,592 | |
| Revised total for year d/ | 20,269 | 31,525 | 50,226 | 29,832 | 35,197 | 41,669 | |

Compiled from Boletin Mensual de Estadistica Agro-Pecuaria and Anuario del Comercio Exterior. a/ Exports for years corresponding to crop years 1921-22 to 1927-28. b/ Compiled from weekly figures in trade papers. c/ One week lacking. d/ Total from revised figures in Anuario del Comercio Exterior, usually used as the source of annual trade figures. Monthly figures are not available from these same sources. The detailed figures given above, taken from monthly reports, are a good indication of the monthly movement, although they do not check exactly with the annual total.*

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D.

BARLEY: Distribution of crop in Argentina, crop years, 1922-23 to 1927-28

| Item | 1922-23 | 1923-24 | 1924-25 | 1925-25 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Production | 7,741 | 11,871 | 6,974 | 17,054 | 18,372 | 14,055 |
| Seed | 589 | 709 | 774 | 842 | 1,020 | |
| Exports | 2,849 | 8,834 | 2,727 | 7,959 | 13,648 | |
| Balance available from crop for domestic consumption & carryover | 4,303 | 2,328 | 3,473 | 8,253 | 3,704 | |

Production and exports compiled from official sources. Seed requirement computed from acreage for succeeding year on the basis of 0.86 bushels to the acre as reported by the International Institute of Agriculture. Exports are for calendar year following harvest.

BARLEY: Exports a/ from Argentina, by months, 1922-1928

| Month | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| January | 33 | 52 | 635 | 93 | 104 | 481 | b/ 1,634 |
| February | 4 | 44 | 2,232 | 1,308 | 434 | 3,659 | b/ 3,341 |
| March | 103 | 153 | 2,353 | 683 | 1,162 | 4,089 | b/c/ 1,925 |
| April | 62 | 337 | 1,402 | 141 | 1,321 | 2,000 | |
| May | 182 | 185 | 500 | 275 | 1,546 | 1,657 | |
| June | 208 | 178 | 280 | 297 | 1,534 | 474 | |
| 6 mo. Jan.-June | 592 | 949 | 7,402 | 2,797 | 6,101 | 12,360 | |
| July | 242 | 138 | 397 | 158 | 531 | 916 | |
| August | 8 | 486 | 265 | 52 | 191 | 192 | |
| September | 44 | 451 | 93 | 6 | 174 | 99 | |
| October | 79 | 429 | 182 | 10 | 477 | 21 | |
| November | 46 | 421 | 48 | 1 | 147 | 55 | |
| December | 13 | 451 | 11 | 55 | 262 | 5 | |
| 6 mo. July - Dec. | 432 | 2,376 | 996 | 282 | 1,782 | 1,288 | |
| Revised total for year d/ | 1,137 | 2,849 | 8,834 | 2,727 | 7,959 | 13,648 | |

Compiled from Boletín Mensual de Estadística Agro-Pecuaria and Anuario del Comercio Exterior. a/ Exports for years corresponding to crop years, 1921-22 to 1927-28. b/ Compiled from weekly figures in trade papers. c/ One week lacking. d/ Totals from revised figures in Anuario del Comercio Exterior, usually used as the source of annual trade figures. Monthly figures are not available from the same source. The detailed figures given above, taken from monthly reports, are a good indication of the monthly movement, although they do not check exactly with the annual data.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

## Argentine grain prices

### Wheat

Prices of wheat in Argentina so far for 1928 have been at about the same level as a year ago, but show a tendency toward rising. The monthly average price of wheat at Buenos Aires for January was $1.25 per bushel against $1.22 last year. In February the average fell to the 1927 level of $1.24. The trend of May future closing prices at Buenos Aires, however, indicates that prices have advanced slightly since February and are above the level of March and April, 1927. With a larger production this year and an estimated carryover as of January 1 considerably less than last year, the amount of wheat in Argentina since January 1 has run approximately the same as last year. During the first 2 months of this year, 46,410,000 bushels of wheat were exported from Argentina, according to the unofficial figures now available, against the officially reported exports of 40,296,000 bushels for the same 2 months of 1927. The larger part of the Argentine wheat exports moves during the period January-June. In the first 6 months of 1927, Argentine wheat exports reached 122,964-000 bushels against 65,134,000 bushels for the corresponding period of 1926. The 1927 figure was larger than that of the same period for the past 6 years.

WHEAT: Average prices per bushel in Buenos Aires 1914 to 1928

| Year Year | January | Janu- Feb - ruary | Feb- March | March April | April May | May June | June July | July August | Aug- September | Sept- Odtober | Octo- November | Nov- December | Average |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1914.... | 96.4 | 100.1 | 99.2 | 95.1 | 100.5 | 103.1 | 104.8 | 109.6 | 118.8 | 117.1 | 122.9 | 122.0 | 107.4 |
| 1915.... | 129.2 | 136.8 | 135.5 | 146.1 | 146.9 | 141.2 | 140.3 | 135.7 | 137.6 | 133.4 | 127.5 | 104.6 | 134.6 |
| 1916.... | 106.8 | 106.4 | 103.6 | 103.6 | 95.1 | 91.3 | 90.5 | 100.3 | 102.6 | 130.2 | 140.6 | 151.6 | 110.2 |
| 1917.... | 164.1 | 167.7 | 164.8 | 164.8 | 183.3 | 190.9 | 191.5 | 202.8 | 204.3 | 201.9 | 212.8 | 155.7 | 183.7 |
| 1918.... | 155.6 | 155.2 | 158.2 | 157.3 | 158.7 | 156.1 | 152.8 | 136.8 | 134.8 | 134.1 | 144.4 | 146.1 | 149.2 |
| 1919.... | 133.0 | 130.6 | 126.1 | 128.2 | 131.0 | 128.7 | 180.9 | 193.1 | 193.7 | 162.9 | 171.0 | 160.9 | 153.4 |
| 1920.... | 167.0 | 171.7 | 214.0 | 257.8 | 304.3 | 297.1 | 277.6 | 239.9 | --- | --- | --- | --- | --- |
| 1921.... | 227.5 | 160.3 | 175.5 | 146.6 | 146.4 | 150.6 | 143.8 | 147.6 | 144.3 | 125.2 | 112.7 | 110.8 | 149.3 |
| 1922.... | 103.5 | 123.6 | 132.8 | 128.8 | 129.0 | 119.3 | 126.1 | 119.4 | 120.0 | 121.6 | 120.1 | 122.1 | 122.2 |
| 1923.... | 120.0 | 118.2 | 116.4 | 117.0 | 114.4 | 109.6 | 100.3 | 101.1 | 101.5 | 104.7 | 109.5 | 101.8 | 109.6 |
| 1924.... | 96.1 | 94.3 | 93.7 | 94.7 | 97.6 | 105.3 | 126.5 | 136.3 | 140.7 | 157.3 | 161.2 | 160.8 | 122.0 |
| 1925 a/. | 181.4 | 185.4 | 171.4 | 153.9 | 164.9 | 154.7 | 146.9 | 152.9 | 140.8 | 135.2 | 150.5 | 147.7 | 157.1 |
| 1926 a/ | 156.4 | 145.6 | 129.9 | 135.9 | 134.8 | 135.0 | 134.4 | 133.5 | 126.4 | 129.3 | 125.4 | 118.6 | 133.8 |
| 1927 a/ | 122.4 | 124.2 | 124.9 | 126.1 | 137.1 | 139.4 | 137.3 | 139.4 | 134.7 | 121.7 | 125.2 | 124.9 | 129.8 |
| 1928 a/ | 125.3 | 124.2 | | | | | | | | | | | |

Compiled from Anuario de Estadistica Agro-Pecuaria and Review of the River Plate.
a/ Review of the River Plate, Type "Buenos Aires"

## THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

### Corn

Argentine corn prices in most years are below prices in Chicago, a corn market in which the controlling factors arise from domestic conditions more than from international conditions. In years of small United States corn crops, together with large numbers of hogs, however, corn prices in American markets go high enough to admit appreciable quantities of Argentine corn, at least at the important seaboard markets, after paying the duty of 15 cents per bushel. This situation prevailed in the fall of 1924 and again in the summer of 1927. Usually, however, United States corn imports are insignificant in comparison with the exports. Various phases of Argentine corn in American markets are discussed in detail in the issue of "Foreign Crops and Markets" dated June 20, 1927. At present the difference between Argentine and United States corn prices cannot be viewed as being attractive for marketing imported corn to any great extent in the United States. Unofficial figures available to date indicate that the total Argentine corn export for the first 3 months of 1928 reached only 26,861,000 bushels against 63,536,000 bushels for the same period of 1927, and 23,271,000 bushels for the first 3 months of 1926. The period indicated comes at the time when supplies of old-corn are low and the new crop is just becoming available, and corn prices in Argentina are usually higher at that time than they are a few months later when the bulk of the crop is moving.

CORN: Average prices per bushel in Buenos Aires 1914 to 1928

| Year | January | February | March | April | May | June | July | August | September | October | November | December | Average |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1914... | 55.4 | 56.4 | 55.3 | 54.6 | 59.5 | 57.9 | 58.5 | 59.3 | 59.8 | 52.5 | 51.8 | 53.4 | 56.2 |
| 1915... | 56.2 | 58.9 | 56.2 | 57.3 | 60.5 | 55.7 | 53.1 | 52.3 | 51.9 | 52.9 | 53.6 | 54.7 | 55.3 |
| 1916... | 56.3 | 58.8 | 55.4 | 51.4 | 42.6 | 52.2 | 48.1 | 49.1 | 51.0 | 67.0 | 88.6 | 94.6 | 59.6 |
| 1917... | 105.1 | 104.6 | 104.4 | 99.3 | 114.5 | 123.8 | 127.3 | 118.3 | 119.0 | 114.5 | 112.6 | 96.3 | 111.6 |
| 1918... | 78.6 | 78.0 | 76.1 | 62.7 | 54.5 | 55.2 | 62.0 | 67.1 | 66.9 | 63.3 | 64.5 | 68.2 | 66.4 |
| 1919... | 56.4 | 53.0 | 52.5 | 52.1 | 60.5 | 61.1 | 92.8 | 106.7 | 107.1 | 81.4 | 76.6 | 72.0 | 72.7 |
| 1920... | 68.8 | 72.1 | 94.9 | 106.6 | 117.8 | 115.2 | 97.1 | 89.1 | 92.6 | 83.7 | 77.7 | 84.9 | 91.7 |
| 1921... | 86.5 | 90.3 | 90.5 | 76.9 | 63.8 | 62.2 | 64.1 | 65.6 | 62.7 | 57.2 | 59.5 | 64.0 | 70.3 |
| 1922... | 62.0 | 72.5 | 81.6 | 76.4 | 72.8 | 70.9 | 76.1 | 78.4 | 75.2 | 72.3 | 70.0 | 74.0 | 73.5 |
| 1923... | 78.6 | 81.0 | 82.5 | 80.6 | 76.7 | 74.8 | 71.9 | 72.0 | 73.6 | 76.6 | 80.7 | 79.2 | 77.4 |
| 1924... | 78.6 | 81.8 | 74.0 | 68.3 | 65.2 | 78.7 | 74.6 | 84.1 | 93.4 | 105.4 | 107.6 | 107.9 | 85.0 |
| 1925... | 112.3 | 109.5 | 97.4 | 93.4 | 102.0 | 92.5 | 94.9 | 97.3 | 91.9 | 84.0 | 85.4 | 86.4 | 95.6 |
| 1926 a/ | 78.5 | 73.4 | 65.5 | 69.5 | 68.2 | 68.5 | 68.2 | 69.6 | 65.1 | 59.8 | 56.0 | 55.1 | 66.4 |
| 1927 a/ | 59.5 | 63.4 | 61.6 | 59.5 | 59.8 | 63.4 | 70.1 | 75.8 | 77.3 | 76.0 | 75.4 | 83.0 | 68.7 |
| 1928 a/ | 86.1 | | | | | | | | | | | | |

Compiled from Anuario de Estadistica Agro-Pecuaria and Review of the River Plate.
a/ Review of the River Plate.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

## Flaxseed

Argentine flaxseed prices in January and February 1928 averaged about $1.62 per bushel at Buenos Aires, and were about 6 per cent higher than in the same months of 1927, according to unofficial sources. The total exports for the first two months of 1928 exceeded those of last year by about 4 per cent, largely as the result of the unusually heavy production recorded for the 1927-28 season. The exports so far reported have been larger than for the same period of any year since 1924. The bulk of the crop moves out during the first 8 months of the year. In that period of 1927, 51,072,000 bushels were exported, against 50,939,000 bushels in 1926. The 1927 exports brought an average price of about $1.62 per bushel against about $1.63 during the first 8 months of 1926. In both of those years, however, prices were substantially under those of 1925 which, at an average of about $2.13 for the year, were higher than in any other year since 1920.

FLAXSEED: Monthly and yearly average prices in Buenos Aires in cents per bushel 1914-1928

| Year | January | February | March | April | May | June | July | August | September | October | November | December | Average |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1914.. | 128.2 | 127.4 | 133.1 | 134.5 | 134.8 | 136.8 | 143.2 | 150.1 | 139.6 | 129.6 | 109.8 | 110.5 | 131.5 |
| 1915.. | 105.9 | 106.4 | 108.0 | 109.3 | 115.2 | 121.7 | 123.4 | 120.1 | 121.3 | 126.7 | 130.3 | 122.6 | 117.6 |
| 1916.. | 133.5 | 134.1 | 132.7 | 132.9 | 126.6 | 120.2 | 116.5 | 133.0 | 147.9 | 185.5 | 215.3 | 218.7 | 149.7 |
| 1917.. | 267.8 | 258.8 | 248.0 | 246.4 | 258.8 | 268.9 | 258.7 | 254.3 | 252.8 | 232.9 | 225.9 | 191.5 | 247.1 |
| 1918.. | 199.2 | 229.1 | 241.9 | 264.8 | 276.1 | 273.8 | 283.6 | 287.3 | 287.7 | 261.2 | 261.3 | 113.0 | 248.2 |
| 1919.. | 206.7 | 209.7 | 214.6 | 219.1 | 266.5 | 324.0 | 421.2 | 419.6 | 421.0 | 252.3 | 308.9 | 248.9 | 292.7 |
| 1920.. | 266.2 | 262.9 | 318.9 | 304.9 | 298.6 | 289.1 | 246.2 | 240.9 | 245.7 | 218.2 | 181.7 | 155.3 | 252.4 |
| 1921.. | 139.7 | 130.3 | 130.7 | 115.0 | 126.2 | 138.6 | 158.1 | 172.9 | 153.3 | 130.7 | 135.5 | 145.9 | 139.7 |
| 1922.. | 156.0 | 190.2 | 193.8 | 185.0 | 190.4 | 178.9 | 188.0 | 173.9 | 167.7 | 180.8 | 175.5 | 186.5 | 180.6 |
| 1923.. | 163.4 | 181.9 | 186.2 | 201.2 | 193.7 | 229.8 | 185.3 | 181.4 | 189.0 | 193.5 | 190.4 | 176.7 | 189.4 |
| 1924.. | 166.8 | 165.8 | 158.9 | 156.3 | 159.1 | 169.5 | 188.0 | 198.9 | 201.0 | 213.6 | 223.0 | 227.0 | 185.6 |
| 1925.. | 245.0 | 244.2 | 225.6 | 210.9 | 216.8 | 212.4 | 204.9 | 213.2 | 207.9 | 188.4 | 195.7 | 185.9 | 212.6 |
| 1926 | a/167 | 161 | 151 | 155 | 155 | 166 | 178 | 177 | 164 | 159 | 153 | 153 | 162 |
| 1927 | a/150 | 154 | 152 | 158 | 170 | 171 | 168 | 169 | 169 | 165 | 158 | 158 | 162 |
| 1928 | a/162 | 161 | | | | | | | | | | | |

Compiled from Official Anuario de Estadistica Agro-Pecuaria, and Review of the River Plate.
a/ Review of the River Plate.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

## The Argentine dairy industry

Dairying in Argentina began a decade of its most rapid expansion in 1914. Between 1924 and 1926, total milk production for commercial purposes appears to have declined about 10 per cent, from an estimated output of 2,912 million pounds to 2,632 million pounds. In milk products the decrease was shared by both butter and cheese. Summary estimates of production of milk and milk products, issued by the Argentine Department of Agriculture and transmitted by S.T.Erskine, American Trade Commissioner at Buenos Aires, appear below. The figures cover 1924 as the first year of decline, and 1926, the latest year for which figures are available.. It should be pointed out, however, that exports of dairy products from Argentina have not declined as rapidly as the production figures might suggest.

MILK AND MILK PRODUCTS: Estimated commercial production in Argentina, 1924 and 1926

| Province | Milk | | Butter | | Cheese | | Casein | |
|---|---|---|---|---|---|---|---|---|
| | 1924 | 1926 | 1924 | 1926 | 1924 | 1926 | 1924 | 1926 |
| | 1,000 gals. | 1,000 gals. | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Federal Capital. | | 6,634 | 42,480 | 38,137 | 369 | -- | 1,001 | 1,653 |
| Buenos Aires... | 250,365 | 214,040 | 24,138 | 22,352 | 26,007 | 23,125 | 16,959 | 28,224 |
| Santa Fe. | 62,573 | 58,792 | 16,310 | 13,496 | 8,215 | 7,083 | 10,504 | 10,284 |
| Cordoba.. | 13,307 | 20,371 | 1,487 | 958 | 2,122 | 1,901 | 2,849 | 2,911 |
| Entre Rios | 2,717 | 7,116 | 632 | 1,001 | 433 | 300 | 272 | 381 |
| Pampa Central. | 13,475 | 2,307 | 1,034 | 43 | 363 | 241 | 249 | 337 |
| Other provinces & territories.. | 1,127 | 1,173 | 36 | 62 | 659 | 694 | 1 | 1 |
| Total.... | 343,564 | 310,433 | 86,117 | 76,049 | 38,168 | 33,344 | 31,835 | 43,791 |

Argentina is the most important casein exporting country in the world, with most of the exports finding a market in the United States. During the first half of the year, which is the season of heaviest exports, practically all of the United States imports of casein come from that source. In the latter half of the year the United States supplies from Argentina are supplemented by imports from Germany and France.

When imports of Italian cheese into the United States were reduced during the World War, Argentina enjoyed a brief period as an important source of supply of that type of cheese for our markets, owing to the close similarity of the products. The United States imports of Argentine cheese reached their maximum in 1921 at 10,000,000 pounds. Prior to the war, Argentina was an important consumer of imported cheese, taking 12,000,000 pounds in 1912. Since 1924, however, production and consumption have been nearly balanced, although there is still a

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

noticeable tendency for imports to exceed exports.

Butter exporting from Argentina was of little importance until the stimulus given it by European demand during the war period. The factory output in 1914 amounted to about 20,000,000 pounds, and was practially no greater than in 1903, the earliest year for which statistics are available. Of the 1914 production, 8,000,000 pounds were exported. Ten years later the output had been quadrupled and exports had increased in still greater proportion. The domestic consumption of butter, moreover, has declined steadily since 1923, when 28,000,000 pounds were so used, to 12,000,000 pounds in 1926. Trade Commissioner Erskine attributes the decline largely to an increased use of vegetable oils. This would help to explain the fact that, while the butter production in more recent years has not equalled that of 1923, the "exportable surplus" has been well maintained.

A development of outstanding importance in connection with the butter exports from Argentina is the recent organization for the improvement of quality and classification according to export grades. Good results have been observed, together with a strengthening of the competitive position of the Argentine product in the world market. In fact, the improved quality has been the most important factor in establishing the position such butter now holds.

Argentina's dairy industry is carried on almost wholly in the four central provinces of Buenos Aires, Santa Fe, Cordoba and Entre Rios. That area comprises some 200,000,000 acres and is so situated that dairy stock require little winter feeding. The region has vast dairy resources, but as yet the industry is conducted rather indifferently as more or less of an adjunct to the extensive beef cattle industry. There is evidence to show that dairying receives an increasing amount of attention during dull periods in the beef cattle business. The increased dairy production during the post-war slump in cattle is an outstanding example, with the output increased through the "taming" and milking of many more cows. Under these conditions, the milking of cows that are suckling their calves is a general practice, which accounts in part for a very low average yield of milk per cow, which under the conditions indicated probably does not exceed 1,500 pounds per cow per year. The potentialities of Argentine dairying are indicated further by the grain surplus which goes annually to Denmark and other intensive dairy countries. The infant stage of the Argentine industry is suggested by the fact that whereas in 1927, 96 per cent in value of that country's exports were agricultural, dairy products accounted for less than 2 per cent of the total export valuation.

The present system of large-scale, extensive dairy production appears to be in a position to prevail for an indefinite period. An official of the Dairy Encouragement Bureau of the Argentine Rural Society has advanced the opinion that the subdivision of the land used for dairy purposes, if attempted in Argentina generally, would increase the cost of production, and should be avoided. He states further that the average milk yield of the cows will be doubled in the next ten years without any drastic modification of the prevailing methods.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

Below is given a partial list of sources of material on Argentine agriculture, some of which was used in compiling Nos. 16 and 17 of "Foreign Crops and Markets". It will be noted that the list does not contain the official Argentine publications noted frequently as the sources of material entering into our tabular presentations:

1. United States Department of Agriculture:
   a. Department Bulletin No. 1409, "Agricultural Survey of South America; Argentina and Uruguay", by Leon M. Estabrook, 1926.
   b. Foreign Service Report No.29, "The Cattle Situation in Argentina", by George B. L. Arner. Revised edition, April 1924.
   c. Department Circular No. 228 "The Livestock Situation in South America", by L. B. Burke and E. Z. Russell, 1922.
   d. Foreign Crops and Markets, June 20, 1927, containing information on Argentine and United States corn prices, and United States imports of corn.

2. United States Tariff Board. Report on Schedule K of the tariff law concerning wool and manufactures of wool, Part 2 Raw Wool, addenda, 1912.

3. Argentine Ministry of Agriculture. "Credito Agricola; La Cooperation Rural", by Emilio Lahitte, third edition. Buenos Aires, 1917.

4. Pan American Union:
   a. Land in the Argentine Republic. Washington, D.C., 1926.
   b. Argentine Republic; General Descriptive Data. Washington, D.C., 1923.
   c. Bulletins of the Pan American Union, April and August 1921, containing articles on distribution of principal crops and livestock in South America.

5. Canadian Cooperative Wheat Producers, Ltd: "Wheat Growing and Rural Economic conditions in the Argentine Republic", by W. J. Jackman. Winnipeg, Jan. 1927.

6. Ernesto Tornquist & Co., Ltd:
   a. "Business conditions in Argentina". Latest report, No. 177, January 1928.
   b. "The Economic Development of the Argentine Republic in the Last 50 Years". Buenos Aires, 1919.

7. The Times of Argentina. Weekly publication issued in Buenos Aires.

8. The Review of the River Plate. Weekly " " " " "

9. International Institute of Agriculture: "Conference Internationale du Ble; Le Climate du Ble dans le Monde". Rome, 1927.

10. South American Publications, Ltd., publishers, "The South American Handbook", 1928 edition, London.

11. The Standard Directory Co., publishers, "The Argentine Annual", 1921 edition.

12. Robert Grant & Co., publishers, "The Argentine Yearbook", 1916.

- - - - - - - - - -

GRAINS: Exports from principal exporting countries, January, February and March 1927 and 1928

| Commodity and Country | January | | February | | March | |
|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 a/ |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| EXPORTS - | | | | | | |
| Wheat including flour: | | | | | | |
| United States......... | 12,821 | 11,809 | 8,997 | 6,725 | 9,161 | 6,758 |
| Canada............... | 16,054 | 18,417 | 14,790 | 21,827 | 21,025 | b/13,841 |
| Argentina............ | 15,108 | a/ 18,968 | 25,188 | a/ 27,444 | 26,937 | 35,683 |
| British India......... | 634 | 0 | 248 | 0 | 262 | 16 |
| Australia............ | 14,800 | a/ 9,342 | 14,416 | a/ 7,832 | 19,608 | 9,372 |
| Russia............... | 3,344 | a/ 8 | 2,680 | a/ 8 | 2,752 | 0 |
| Danube and Bulgaria... | 232 | a/ 80 | 456 | a/ 160 | 136 | 96 |
| Total............ | 62,993 | 58,624 | 66,775 | 63,996 | 79,881 | b/65,766 |
| Corn: | | | | | | |
| United States......... | 1,736 | 1,557 | 1,899 | 4,034 | 2,036 | 3,926 |
| Argentina............ | 24,877 | a/ 15,621 | 20,521 | a/ 8,358 | 18,451 | 2,781 |
| Rye: | | | | | | |
| United States......... | 795 | 489 | 588 | 428 | 783 | 359 |
| Russia, Danube and Bulgaria........ | 617 | a/ 108 | 574 | a/ 9 | 831 | c/ |
| Barley: | | | | | | |
| United States......... | 1,006 | 1,701 | 1,257 | 879 | 2,121 | 596 |
| Oats: | | | | | | |
| United States......... | 406 | 615 | 167 | 329 | 222 | 668 |
| Flaxseed: | | | | | | |
| Argentina............ | 7,146 | a/ 7,460 | 7,513 | a/ 8,114 | 7,394 | d/ 8,547 |
| IMPORTS - | | | | | | |
| Wheat including flour: | | | | | | |
| United States......... | 807 | 686 | 976 | 1,767 | 110 | c/ |
| Flaxseed: | | | | | | |
| United States......... | 2,237 | 1,181 | 1,327 | 1,264 | 2,097 | c/ |

Compiled from official sources except preliminary figures for foreign countries other than Canada which are from Broomhall's Corn Trade News and Chicago Daily Trade Bulletin.

a/ Preliminary.
b/ Shipments from Fort William-Port Arthur, Vancouver, and Prince Rupert.
c/ Not available.
d/ 4 weeks.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | March 17 | March 24 | March 31 | April 7 | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| BARLEY, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States | 27,181 | 17,044 | 231 | 84 | 0 | 195 | 13,096 | 33,204 |
| Canada | 30,893 | 42,533 | | | | | b/ 32,002 | b/19,004 |
| Argentina | 6,383 | 14,140 | 375 | 433 | | | 8,108 | 8,283 |
| Danubian coun. c/ | 17,159 | 36,658 | 142 | 142 | | | 22,292 | 24,225 |
| Russia | 36,940 | 20,465 | | | | | d/20,348 | d/ 1,756 |
| Total | 118,556 | 130,840 | | | | | 95,846 | 86,472 |
| OATS, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States | 39,686 | 15,041 | 306 | 117 | 76 | 53 | 8,525 | 8,114 |
| Canada | 35,951 | 13,620 | | | | | b/ 9,855 | b/3,494 |
| Argentina | 32,006 | 40,103 | 887 | 751 | | | 20,075 | 21,177 |
| Danubian coun. c/ | 6,218 | 9,939 | 39 | 39 | | | 692 | 838 |
| Total | 113,861 | 78,703 | | | | | 39,147 | 33,623 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States | 25,533 | 17,161 | 813 | 576 | 893 | 1,106 | 10,910 | 11,813 |
| Danubian coun. e/ | 67,863 | 82,985 | 506 | 609 | | | 13,371 | 8,477 |
| Russia | 8,579 | 6,806 | | | | | d/ 4,539 | d/ 595 |
| Argentina | 169,802 | 322,878 | 244 | 60 | 531 | 1,102 | 113,601 | 79,385 |
| Union of S. Africa | 18,833 | 8,562 | f/ 429 | f/1,071 | | | f/ 429 | f/8,871 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | Nov.-Feb. | Nov-Feb |
| United States | 576 | 5,040 | | | | | 619 | 966 |
| Total exports less U.S. imports | 290,034 | 433,352 | | | | | 142,231 | 108,175 |

Compiled from official and trade sources.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-February. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Thru March 3. e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. f/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2) | 230,087 | 270,382 | 300,981 | 284,592 | 362,515 | 127.4 |
| Europe (28) | 693,925 | 571,376 | 687,959 | 684,508 | 674,278 | 98.5 |
| North Africa (6) | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia (5) | 280,123 | 256,456 | 263,486 | 260,743 | 243,340 | 93.3 |
| Total 41 N. Hemis. coun. | 1,313,402 | 1,189,173 | 1,360,267 | 1,299,335 | 1,373,390 | 105.7 |
| Southern Hemisphere (5) | 11,101 | 13,897 | 26,700 | 26,624 | 23,050 | 86.6 |
| Total above 46 countries | 1,324,503 | 1,203,070 | 1,386,967 | 1,325,959 | 1,396,440 | 105.3 |
| Est. N. Hemis. total excl. Russia and China | 1,407,000 | 1,288,000 | 1,462,000 | 1,402,000 | 1,472,000 | 105.0 |
| Est. world total excl. Russia and China | 1,425,000 | 1,312,000 | 1,497,000 | 1,438,000 | 1,504,000 | 104.6 |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,718 | 100.3 |
| Europe (27) | 1,886,738 | 1,595,399 | 1,750,904 | 1,877,691 | 1,807,298 | 96.3 |
| North Africa (3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Asia (2) | 5,103 | 10,376 | 11,207 | 12,245 | 13,587 | 111.0 |
| Total 34 N. Hemis. coun. | 3,404,569 | 3,526,091 | 3,671,466 | 3,531,655 | 3,470,313 | 98.3 |
| Southern Hemisphere (5) | 86,503 | 75,607 | 99,810 | 87,402 | 74,811 | 85.6 |
| Total above 39 countries | 3,491,072 | 3,601,698 | 3,771,276 | 3,619,057 | 3,545,124 | 98.0 |
| Est. N. Hemis. total excl. Russia and China | 3,474,000 | 3,578,000 | 3,729,000 | 3,593,000 | 3,527,000 | 98.2 |
| Est. world total excl. Russia and China | 3,581,000 | 3,683,000 | 3,849,000 | 3,700,000 | 3,622,000 | 97.9 |
| CORN | | | | | | |
| United States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| Europe (11) | 559,750 | 571,525 | 605,227 | 645,582 | 467,463 | 72.4 |
| North Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (3) | 111,920 | 126,382 | 113,118 | 122,493 | 122,364 | 99.9 |
| Total 21 N. Hemis. coun. | 3,545,264 | 3,134,455 | 3,729,694 | 3,562,915 | 3,471,946 | 97.4 |
| Southern Hemisphere (2) | 37,383 | 90,706 | 43,241 | 69,092 | 81,563 | 118.0 |
| Total above 23 countries | 3,582,647 | 3,225,161 | 3,772,935 | 3,632,007 | 3,553,509 | 97.8 |
| Est. N. Hemis. total excl. Russia | 3,681,000 | 3,299,000 | 3,904,000 | 3,739,000 | 3,635,000 | 97.2 |
| Est. world total excl. Russia | 4,126,000 | 3,859,000 | 4,523,000 | 4,431,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price

| Country and item | Unit | November to February: 1909-10 to 1913-14 average | 1922-23 to 1926-27 average | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|
| United Kingdom: | | | | | | | |
| Production - | | | | | | | |
| Fat pigs at certain mkts. | 1,000's | | 197 | 251 | 187 | 197 | 248 |
| Supplies of British and Irish pork at London Central Markets | 1,000 pounds | | 15,130 | 15,040 | 7,355 | 24,556 | 36,208 |
| Imports - | | | | | | | |
| Bacon - | | | | | | | |
| Denmark.... | " | 78,524 | 36,705 | 145,328 | 131,362 | 40,841 | 211,418 |
| Irish F.State | " | | a/21,205 | 22,963 | 18,526 | 14,912 | 20,710 |
| United States | " | 64,159 | 76,159 | 65,898 | 59,315 | 30,791 | 16,907 |
| Canada....... | " | 14,175 | 35,492 | 52,253 | 39,975 | 21,728 | 11,700 |
| Others....... | " | 12,096 | 20,013 | 10,004 | 25,297 | 191,878 | 67,020 |
| Total...... | " | 168,954 | 289,574 | 296,446 | 274,475 | 300,150 | 327,755 |
| Ham, total..... | " | 30,597 | 54,321 | 61,052 | 51,698 | 35,440 | 29,611 |
| Lard, total.... | " | 68,764 | 88,865 | 88,076 | 86,166 | 67,283 | 96,624 |
| Stocks - b/ | | | | | | | |
| Ham, bacon and shoulders, Liverpool, end of month...... | " | | | | | | 3,947 |
| Lard, refined, Liverpool, end of month. | " | | c/ 3,343 | 4,766 | 3,876 | 4,178 | 3,307 |
| Denmark: | | | | | | | |
| Exports - | | | | | | | |
| Bacon........ | " | | 143,464 | 144,864 | 132,728 | 168,646 | 208,453 |
| Canada: | | | | | | | |
| Slaughter - | | | | | | | |
| Hogs, inspected | 1,000's | | 1,011 | 1,225 | 892 | 993 | 1,021 |
| Germany: | | | | | | | |
| Production - | | | | | | | |
| Receipt of hogs at 14 cities...... | " | | c/ 771 | 829 | 826 | 992 | 1,485 |
| Slaughter of hogs at 36 centers..... | " | | c/ 901 | 972 | 1,051 | 1,208 | 1,831 |
| Imports - | | | | | | | |
| Bacon, total. | 1,000 pounds | 1,023 | 14,067 | 10,821 | 6,069 | 7,166 | 3,953 |
| Lard, total | " | 66,175 | 75,245 | 92,182 | 58,384 | 75,773 | 59,037 |

Continued -

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price, continued

| Country and item | | November to February: 1909-10 to1913-14 average | 1922-23 to 1926-27 average | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|
| United States: | | | | | | | |
| Slaughter - | | | | | | | |
| Hogs, inspected | 1,000's | | 18,931 | 21,667 | 16,031 | 15,913 | 19,816 |
| Exports- | | | | | | | |
| Bacon - | 1,000 | | | | | | |
| U. Kingdom... | pounds | 47,939 | 44,948 | 37,408 | 35,704 | 20,401 | 11,190 |
| Germany...... | " | 603 | 13,486 | 5,232 | 4,958 | 688 | 3,493 |
| Total..... | " | 64,027 | 97,027 | 67,330 | 66,089 | 37,765 | 37,922 |
| Hams and shoulders, total........ | " | 54,495 | 90,071 | 90,804 | 76,176 | 45,164 | 38,260 |
| Lard - | | | | | | | |
| U. Kingdom... | " | 63,128 | 78,421 | 67,834 | 76,429 | 61,022 | 92,065 |
| Germany...... | " | 50,948 | 87,259 | 82,763 | 70,184 | 47,923 | 54,567 |
| Total...... | " | 170,736 | 294,944 | 264,944 | 250,845 | 215,904 | 263,023 |
| Stocks - b/ | | | | | | | |
| Lard in cold storage, end of month.... | " | | 58,275 | 90,348 | 39,130 | 60,874 | 83,084 |

a/ Four year average. b/ Figures for stocks are averages, not accumulative totals.
c/ November and December 1922 not available.

HOGS AND PORK PRODUCTS: Indices of foreign and domestic prices, averages for the periods shown
(In dollars per 100 pounds)

| Item | Average February 1909-13 | Average February 1922-26 | February 1927 | January 1928 | February 1928 |
|---|---|---|---|---|---|
| | Dollars | Dollars | Dollars | Dollars | Dollars |
| Hogs, Chicago........... | 7.43 | 10.06 | 11.73 | 8.25 | 7.99 |
| Corn, No. 3, Chicago.... | 1.02 | 1.43 | 1.30 | 1.59 | 1.70 |
| Hogs, heavy, Berlin..... | 11.39 | 13.23 | 13.97 | 11.56 | 11.71 |
| Potatoes, Breslau....... | .39 | a/ .47 | .65 | .64 | .59 |
| Barley, Leipzig......... | 1.76 | 1.99 | 2.10 | 2.65 | 2.67 |
| Lard - | | | | | |
| Chicago.............. | 10.18 | 14.69 | 13.72 | 12.50 | 11.60 |
| Liverpool............ | 11.60 | 14.98 | 14.37 | 13.59 | 12.90 |
| Hamburg.............. | b/ | a/ 12.65 | 14.49 | 14.27 | 13.54 |
| Wiltshire sides - | | | | | |
| Liverpool - | | | | | |
| American........... | b/ | a/ 13.59 | b/ | b/ | b/ |
| Canadian........... | 13.49 | 18.80 | 19.15 | 17.31 | b/ |
| Danish............. | 14.20 | 21.70 | 19.79 | 18.12 | 17.81 |

a/ Four year averabe. b/ No quotation received.

- - - - - - - - - -

GRAINS: Exports from the United States, July 1-April 7, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-April 7, 1927 and 1928

| Commodity | July 1 - April 7 1926-27 | July 1 - April 7 a/ 1927-28 | 1928, week ending March 17 | March 24 | March 31 | April 7 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/.......... | 130,850 | 133,383 | 626 | 492 | 501 | 258 |
| Wheat flour c/.... | 50,469 | 48,227 | 945 | 682 | 634 | 935 |
| Rye............... | 7,934 | 21,100 | 53 | --- | 148 | 26 |
| Corn.............. | 13,998 | 14,035 | 813 | 576 | 893 | 1,106 |
| Oats.............. | 3,821 | 5,399 | 306 | 117 | 76 | 53 |
| Barley b/......... | 13,628 | 33,215 | 231 | 84 | -- | 195 |
| | January 1-Apr.7 1927 | January 1-Apr.7 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides.... | 29,579 | 27,054 | 917 | 1,046 | 1,850 | 653 |
| Bacon, inc. Cumberland sides......... | 33,163 | 39,982 | 3,066 | 3,034 | 3,340 | 2,514 |
| Lard.............. | 181,759 | 242,262 | 17,740 | 14,503 | 15,963 | 10,581 |
| Pickled pork....... | 6,138 | 6,351 | 169 | 281 | 189 | 311 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to February 29, 1928. b/ Including via Pacific ports this week: Wheat 153,000 bushels, flour 97,900 barrels. Barley from San Francisco 107,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ Mar.24 | Mar.31 | Apr.7 | Net movement from July as far as reported to & incl. | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | | 1,000 bu. | 1,000 bu. |
| Canada exports b/ | 320,277 | 304,540 | | | | | 209,882 c/ | c/ 211,080 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 3,087 | 3,473 | 2,138 | April 7 e/ | 217,885 | 252,481 |
| United States.. | 92,356 | 205,896 | 1,174 | 1,136 | 1,193 | April 7 | 169,849 | 171,896 |
| Argentina....... | 99,803 | 139,790 | 6,924 | 6,979 | 5,329 | April 7 | 87,877 | 127,417 |
| Australia....... | 77,486 | 86,624 | 2,068 | 2,200 | 2,288 | April 7 | 69,848 | 52,224 |
| Russia.......... | 27,085 | 49,202 | 0 | 0 | 0 | April 7 | 32,414 | 6,272 |
| Hungary......... | 19,354 | 20,047) | | | ( | January | 15,667 | 15,005 |
| Yugoslavia...... | 11,559 | 9,599) | 8 | 24 | 136( | December | 8,358 | 846 |
| Rumania......... | 8,558 | 12,848) | | | ( | January | 9,992 | 4,141 |
| Bulgaria........ | 6,296 | 2,397) | | | ( | October | 1,128 | 1,386 |
| British India.. | 6,727 | 8,660 | 0 | 16 | 16 | April 7 | 7,533 | 9,638 |
| Total....... | 669,634 | 833,024 | 13,261 | 13,828 | 11,100 | | 620,551 | 641,306 |

Compiled from official sources and Chicago Daily Trade Bulletin. a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Exports through February less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through April 7 less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | April 5, 1928 | April 12, 1928 | April 14, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 45.60 | 45.00 | 50.50 |
| Copenhagen, official quotation | 37.68 | 36.71 | 34.77 |
| Berlin, la quality | 38.68 | 37.82 | 35.87 |
| London: a/ | | | |
| Danish | 41.06 | 39.32 | 37.80 |
| Dutch, unsalted | 40.63 | 38.89 | 37.58 |
| New Zealand | 36.50 | 36.28 | 33.24 |
| New Zealand, unsalted | 37.58 | 37.37 | 35.85 |
| Australian | 35.20 | 34.76 | 33.13 |
| Australian, unsalted | 35.20 | 34.76 | 34.76 |
| Argentine, unsalted | 34.76 | 33.46 | 33.89 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending April 4, 1928 | April 11 1928 | April 13, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 106,535 | 58,854 | 86,012 |
| Prices of hogs, Berlin | $ per 100 lbs. | 10.80 | 11.34 | 13.07 |
| Prices of lard, tcs., Hamburg | " | 13.61 | 13.69 | 14.48 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 10,226 | 6,787 | 10,695 |
| Hogs, purchases, Ireland | " | 20,520 | | 16,252 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | 19.42 | 19.54 | 19.91 |
| Danish " " | " | a/ | a/ | 21.72 |

a/ No quotation.

- - - - - - - - - - -

- - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 APRIL 23, 1928 NO. 17

Feature of Issue: THE AGRICULTURAL SITUATION IN ARGENTINA - PART II

## EUROPEAN GRAIN MARKETS AND CROP CONDITIONS

Wheat import requirements of France, Belgium and Holland generally expected by the trade to continue heavy during the remainder of the season, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin, on return from a trip through these countries. The trade estimates that 15 per cent of the fall-sown grains in France have been winter killed, only about half of which will be resown to wheat. The condition of the winter wheat crop is below normal. Trade reports from Belgium and Holland indicate less winter killing in those countries and the conditions of the crops are thought to be not far from normal although growth has been delayed by cold weather.

- - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German pork market showed slight additional strength during the week ended April 18, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog receipts were larger than for the preceding week. Lard prices at Hamburg also maintained the upward movement noticeable during the past 3 weeks. See table, page 610.

The British bacon market was firmer during the week ended April 18, according to cabled information from E. A. Foley, American Agricultural Commissioner at London. The recent average of $17.99 per 100 pounds for Danish Wiltshire sides at Liverpool, however, is about $2.00 under the level of a year ago. See table, page 610.

Butter prices in the principal European markets have begun their regular spring decline. The Copenhagen official quotation on April 19 was equivalent to 36.2 cents per pound against 37.7 cents on the preceding Thursday. With 92 score butter in New York maintained at 45.5 cents, the margin was widened to 9 cents. The London market continues firm, especially on colonial, with quotations practically unchanged on New Zealand and about 1 cent lower on Australia. Shipments afloat on April 14 from the southern hemisphere totaled 29 million pounds as against 45 million pounds a year ago. See page 610 for a detailed comparative price statement as cabled by American agricultural commissioners in Europe.

- - - - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - -

## BREAD GRAINS

### Winter wheat areas

The total winter wheat area for the 1928 harvest as reported by 16 countries is 137,680,000 acres against 132,030,000 acres in 1927 when these countries represented 56 per cent of estimated winter and spring acreage for the world excluding Russia and China. No new estimates or revisions have been received during the week.

### European crop conditions

European grain crops have probably suffered further injury from the unusually cold weather accompanied by night frosts, snow and heavy rains which extended over Europe during the week ended April 19, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Concern is felt for the crops in Poland and France, which already had suffered from too much moisture. The condition of the winter wheat crop in Poland on April 1 was below average and below the condition on March 1, 1928 or April 1, 1927, according to a cable from the International Institute of Agriculture at Rome.

The late spring in Russia has been unfavorable to the winter crops and to the spring work, according to Mr. Steere. In North Caucasus, spring has been delayed from 15 to 18 days. In the Steppes region there has been considerable winter killing and immediate aid is needed for resowing. During the week ended April 19 there were a few days of warm weather in the southern section but in the north there were heavy frosts and snow. Blizzards in the Kief region extended into Poland. The condition of the winter crops in the district of Kuban, North Caucasus, is considered satisfactory, according to "Economic Life" of April 4.

### Russian spring sowing campaign

The Commissariat of Agriculture of the R. S. F. S. R. announced that the local receipts of seeds up to April 1 amounted to 187,000 short tons, or 96 per cent of the "plan", according to "Economic Life" of April 5, 1928. The Russian sowing campaign this spring acquires a considerable degree of interest in connection with the efforts of the Soviet Government to prevent the possible reduction of acreage by the more important peasant proprietors. That group is reported as dissatisfied with the treatment afforded it during this year's grain collection campaign. The Soviet

CROP AND MARKET PROSPECTS, CONT'D

authorities are also trying to offset the decrease of the winter acreage which took place in some regions, such as Ukraine, due to unfavorable weather conditions during the sowing period last fall. To assist the peasants with their sowings, especially the poor ones and those in regions which suffered from crop failure, seeds, agricultural implements and fertilizer have been distributed on favorable terms and advances made to the peasants by the government on the future delivery of the produce.

The first stage of the campaign to aid spring seeding in the R. S. F. S. R. was completed successfully, according to "Economic Life" of March 24, 1928, quoting an official review of measures taken by the government of that area. A sufficient supply of necessary seeds appears to have been available. Up to March 25, the shipments of seeds reached 97 per cent of the "plan", according to the report, and local available supplies averaged 82 per cent and higher. The "plan" for distributing forage plant seeds was especially successfu. The "plan" with regard to the supply of flax seeds was not executed, but it is claimed that there is no ground for alarm, since sowing of flax begins considerably later than that of other spring crops.

The distribution of mineral fertilizer is reported as satisfactory. An improvement took place in the distribution of implements, which was previously hampered by delays in domestic production, according to "Economic Life" of March 25, 1928. The execution of the import "plan" was, however, normal. Sales of agricultural machinery increased during the first three weeks of March, but a shortage of credit, it is claimed, hampers the process of marketing, according to a report in "Economic Life" of March 28, The distribution of agricultural machinery between different regions is faulty. Thus there is a surplus of ploughs in Ukraine, while in R. S. F. S. R. there is a shortage. The general agricultural credit situation is considered more or less satisfactory. There is observed a movement on the part of the peasants toward the organization of new collective farms (farms which several peasants work in common as one unit). These are formed usually by poor peasants but sometimes also by rich peasants - so-called "pseudo-collectives" - according to "Economic Life" of March 28, who presumably want to secure the various privileges granted to collective farms by the Soviet Government. The Commissar of Agriculture stressed the importance of a better supply of coal and mineral oil as contributing to the success of the sowing campaign. The shortage of coal delays the work of the repair shops, while shortage of gasoline may affect the use of tractors.

An increase of 4 per cent in the spring area of North Caucasus is expected, according to a correspondent's report in "Economic Life" of March 25. A number of unsatisfactory features is observed in the local sowing campaign, however. Especially important is the shortage of feed

CROP AND MARKET PROSPECTS, CONT'D

for livestock in a number of important districts, which will undoubtedly affect the condition of work cattle, cause a shortage of draft power, and interfere with field work. In some districts there is observed a high death rate among the livestock due to an acute shortage of feed. There is also observed in North Caucasus considerable sale of livestock by all classes of peasants. Among other defects of the campaign are noted complaints concerning the impurity of the distributed seeds, as the cooperatives selling the seed at fixed prices do not always find it profitable to remove the impurities. The quality of the seed was sometimes reported to be unsatisfactory and distribution delayed. A report from Kharkov, the capital of Ukraine, in the same number of "Economic Life", states that the making of contracts with growers is not proceeding with sufficient success except in case of sugar beets. The "plan" for all crops was executed on the average to the extent of 35 per cent, but for corn only 9 per cent of the expected contracts were made, and in case of a number of crops none were as yet concluded. There are also complaints from a number of districts regarding the poor quality of the seeds.

The following observations on the spring sowing situation were contained in the official monthly report of the State Planning Board for February, published in "Economic Life" of March 30, 1928:

(1) In southern regions, such as Crimea, North Caucasus and Lower Volga, the long winter makes possible a reduction in the sowing period with the probability of some shift in the area of early and late spring crops. In some districts of Crimea and North Caucasus there is noted a danger of reduction in acreage.

(2) Various indications point to a possible reduction of area sown by the more wealthy peasants. Such indices are: Decreased renting of land, slow sale and even return of agricultural machinery, etc. In February, reports concerning such conditions came from a number of important regions, the Central Agricultural region, Ural, Tartar Republic (in Volga region), Viatka region, Middle Volga, Ukraine, and North Caucasus. From the same regions, however, it is reported that the poor and middle groups of peasants are striving by all means to increase the acreage, using state aid for this purpose. In this connection, and also in view of the probability of resowings, there is an increased demand for seed, even in regions where the supply "plan" was exceeded as in Ukraine, for tractors, grain cleaners, etc. Consequently, the demand for credit increased considerably. As a result, the work of the local agricultural state organs became much more complicated and of a more responsible character.

(3) The feed grain seed supply situation is especially serious. All consuming and some of the producing regions report a considerable lag between

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

the "plan" of oats seed supply and the demand for it. The market price of oats in most regions exceeds that of rye.

(4) The demand for agricultural implements is lively in individual regions, but on the whole the sales were not sufficiently large; in fact, they were below the estimates and lower than last year. Low purchasing power of the peasants, due to considerable payments which they had to make during the last few months, is given as one of the causes for this situation. The scale on which credit is extended in connection with the sale of implements is considered insufficient under present conditions.

(5) The reports concerning the low quality and impurity of the seeds have become more frequent. At the same time, there is experienced a shortage of grain cleaners.

(6) The efforts to "collectivize" agriculture, which met with a certain response among the lower strata of the peasantry, also met with an obstacle in the unpreparedness of the agencies responsible to carry them through on the scale planned within so short a period. The process of making contracts with the growers is also proceeding with some delay.

Criticisn of the current methods of making contracts with the growers, a practice which has increased considerably this year, is contained in an official report submitted to the Commissariat of Agriculture of R. S. F. S. R., according to "Economic Life" of April 6, 1928. Among the defects are mentioned: The emphasis on the commercial rather than the production element, i.e., attention is mainly centered on crop procurements rather than on agronomic measures. Another defect is excessive centralization of direction. Regions which desired to increase the plan were refused permission to do so by the central authorities. Thus, North Caucasus, for instance, wanted to increase contracts for its spring acreage at its own expense without resorting for financial assistance to central authorities but even on this condition it was not able to obtain permission.

There appears to be a difference of opinion between the agricultural cooperatives and the Commissariat of Agriculture. The former is insisting on the right of compulsory recovery of the crop from the whole area under contract with the grower, while the Commissariat of Agriculture considers such a policy faulty and admits the recovery of only part of the crop, not to exceed the amount of the original advance. A number of defects are also observed in the movement for "collectivism" of agriculture which is reported to be developing during this sowing campaign.

C R O P  A N D  M A R K E T  P R O S P E C T S,  C O N T'D

- - - - - - - - - - - - -

Wheat production

Wheat production in 1927 as reported by 46 countries remains at 3,485,000,000 bushels against 3,352,000,000 bushels in 1926 when these countries represented 98 per cent of the estimated world total excluding Russia and China. The third estimate of the 1927-28 wheat crop in Argentina is 239,162,000 bushels, according to a cable from the International Institute of Agriculture. The second estimate issued January 19 had placed the crop at 238,832,000 bushels. The revised estimate has not been included in the table on page 595.

Movement to market

United States

Exports of wheat including flour from the United States from July 1, 1927 through April 14 were 183,801,000 bushels as compared with 183,618,000 bushels for the corresponding period last season. Exports during the week ended April 14 were 2,191,000 bushels. This is the first time since January that weekly exports have reached 2,000,000 bushels. In April 1927, weekly exports also rose, ranging from 2,000,000 to 7,000,000 bushels.

Canada

Total wheat stocks in Canada on March 31, 1928 were 219,546,000 bushels as compared with 174,382,000 bushels on March 31, 1927, according to a report of the Dominion Bureau of Statistics issued April 16. The 1928 total comprises 135,855,000 bushels in elevators, flour mills and afloat, 64,654,000 bushels in farmers' hands, and 19,037,000 bushels in transit by rail. The Bureau of Statistics estimates that after deducting 40,000,000 bushels for seed, 14,000,000 bushels for food requirements for the next four months from the stocks of March 31, and allowing 50,000,000 bushels as carry-over, the exportable balance is 115,546,000 bushels, although on the basis of consumption and exports from the estimated crop, they estimate the export balance at 90,566,000 bushels. During the past five years, exports from April 1 to June 30 have varied between 31 and 42 per cent of the total stocks on March 31. Of the total 1927 crop of 440,025,000 bushels, 94 per cent, or 412,427,000 bushels, is reported as having proved to be merchantable quality. In 1926 the merchantable quality was 95 per cent, or 388,110,000 bushels out of a crop of 407,136,000 bushels.

Stocks of wheat in store in the Western Grain Division of Canada on April 13 were 115,220,000 bushels against 117,121,000 bushels on April 5, 1928, and 91,081,000 bushels on April 15, 1927. Total receipts at Fort William-Port Arthur from August 1, 1927 to April 13 were 208,616,000 bushels

C R O P   A N D   M A R K E T   P R O S P E C T S, C O N T'D

- - - - - - - - - - - -

against 207,111,000 bushels for the corresponding period last year. Total shipments for the season have been 171,402,000 bushels against 175,626,000 for the corresponding period last season. Receipts at Vancouver, including Prince Rupert, have amounted to 73,162,000 bushels against 39,479,000 bushels last season. Shipments for the season have been 67,562,000 bushels against 32,641,000 bushels last season.

Southern Hemisphere

The Ministry of Agriculture of Argentina estimated the exportable surplus of wheat on April 12 at 79,733,000 bushels as compared with 109,797,000 bushels on April 12, 1927. This year's surplus is very close to the amount indicated by reports available to the Foreign Service on production, carryover and exports to date.

Exports of wheat from Argentina during the week ended April 14 were 7,901,000 bushels against 5,953,000 bushels the week ended April 7. Exports from Australia during the week ended April 14 were 1,208,000 bushels against 2,288,000 bushels the week ended April 7.

European grain market conditions

Continental grain markets during the week ended April 17 were rather active everywhere after the slowing up of the previous week, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Flour business in Germany improved and prices were firm to April 17, but declined on the 18th partly as a result of increased domestic offers. Wheat prices at Hamburg were quoted at $1.65 per bushel on April 18 against $1.62 on April 11. Rye prices at Berlin were quoted at $1.74 per bushel against $1.61 per bushel on April 11. Poland was an active buyer on the German rye market. Poland has prolonged the export duty on rye and rye flour to September 30. Both the total farm stocks and farm stocks available for sale as estimated by the German Agricultural Council for March 15 are greater than on March 15, 1927, with the exception of barley. The increase in farm stocks is probably accounted for at least in part by the poor quality of the 1927 crop. See table, page 607 .

United States wheat prices

Cash wheat prices continued to advance during the week ended April 13. All classes contributed to the advance. The weighted average price of all classes and grades of wheat at the six principal markets advanced 3 cents to $1.43 per bushel. No. 2 hard winter and No. 1 dark northern spring advanced 1 cent, No. 2 amber durum, after remaining at a standstill

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

for three weeks, advanced 5 cents to $1.40, and No. 2 soft red winter again advanced 5 cents to $1.86, which is only 8 cents under the high peak reached two years ago. The scarcity and the comparatively high price of this class of wheat at St. Louis is drawing soft wheat from the Northwest, according to trade reports. Western white wheat at Seattle advanced approximately 1 cent during the week to $1.46 per bushel as indicated by the average of daily cash quotations. Cash wheat prices continued to advance during the early part of the week following April 13. The spread between the cash closing prices at Minneapolis and Winnipeg widened 4 cents during the week and was 11 cents in favor of Minneapolis on April 13 as compared with 7 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price of stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| March 23 | 130 | 137 | 129 | 141 | 138 | 147 | 158 | 135 | 126 | 170 |
| 30 | 132 | 137 | 130 | 141 | 139 | 147 | 154 | 135 | 127 | 176 |
| April 6 | 133 | 140 | 131 | 143 | 140 | 151 | 155 | 135 | 129 | 181 |
| 13 | 133 | 143 | 130 | 144 | 139 | 152 | 152 | 140 | 127 | 186 |
| 20 | 136 | | 130 | | 142 | | 154 | | 128 | |
| 27 | 137 | | 132 | | 144 | | 149 | | 132 | |
| May 4 | 140 | | 136 | | 149 | | 159 | | 137 | |
| 11 | 144 | | 141 | | 152 | | 161 | | 141 | |

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Mar. 22 | 134 | 141 | 126 | 131 | 131 | 134 | 139 | 142 | 147 | 153 | 127 | 133 |
| 29 | 134 | 144 | 127 | 135 | 132 | 137 | 140 | 143 | 149 | 153 | 129 | 134 |
| Apr. 5 | 135 | 143 | 127 | 134 | 133 | 136 | 141 | 145 | 151 | 153 | 128 | 135 |
| 12 | 133 | 149 | 126 | 140 | 133 | 142 | 139 | 150 | 151 | 157 | 127 | 137 |
| 19 | 135 | 158 | 128 | 150 | 135 | 150 | 143 | 154 | 153 | 161 | 128 | 141 |
| 26 | 135 | | 129 | | 134 | | 144 | | 154 | | 129 | |
| May 3 | 142 | | 133 | | 139 | | 153 | | 161 | | --- | |
| 10 | 142 | | 135 | | 139 | | 152 | | 158 | | --- | |
| 17 | 143 | | | | 142 | | 152 | | 159 | | --- | |

a/ Prices are as of day previous to date of other market prices.

## CROP AND MARKET PROSPECTS, CONT'D.

The future closing prices of wheat as of April 19 reached new high levels for the season when Chicago May closed at 158 cents per bushel. Much attention is being paid now to crop conditions of the domestic winter wheat as well as conditions affecting the growth and planting of the spring wheat crop, so with wheat in its present position the market is very sensitive to weather and crop reports. Much of the recent sharp advance in future prices has been attributed to adverse domestic crop conditions, coupled with a strong foreign demand for imported wheat. On April 19, closing prices of May futures as compared with the week before were 9 cents higher at Chicago, 10 cents higher at Kansas City, 8 cents higher at Minneapolis, and 4 cents higher at Winnipeg and Liverpool. At Buenos Aires, the May futures closed approximately 4 cents higher on April 18 as compared with the week before. The closing price of Chicago May futures on April 19 at 158 cents were only 3 cents under the May closing at Liverpool as compared with a difference of 18 cents a year ago.

### Winter rye areas

The total rye area for the 1928 harvest as reported by 12 countries is 26,684,000 acres against 25,854,000 acres in 1927. The condition of the winter rye in Poland on April 1 was below average and below the condition on April 1, 1927.

### Rye production

The 1927 rye production in 28 countries remains at 876,490,000 bushels against 801,885,000 bushels in 1926. The third estimate of the 1927-28 rye crop in Argentina is 6,614,000 bushels as compared with the previous estimate of 6,693,000 bushels. The revised estimate has not been included in the table on page 596.

## FEED GRAINS

### The feed grain crop and market situation

Feed grain prices have been maintained at the high level reported a month ago in both the United States and Europe. Trade reports have indicated that European buyers have retarded purchases somewhat in anticipation of a possible increase in the Argentine corn crop, but present indications are for a crop that may not be as large as last year, and prices have shown no easier tendency. A small visible supply of all feed grains in the United States and low stocks of barley in Canada indicate a smaller exportable surplus for the rest of the year than for that period of last year. Canadian oats stocks are larger than last year, but oats are not exported as freely as is barley, and Canada has shown no tendency toward a large oats movement this year. Germany has not been using potatoes as a substitute for feed

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

grains as freely as was anticipated in the light of the potato increase over last year. Stocks of potatoes continue large and prices lower than last year in spite of the demand for feedstuffs.

Production

While reports of feed grain production during the past month have added about 5,200,000 short tons to the amount reported by various countries in 1927, these reports have made but little change in the production situation for either the world as a whole or for Europe. The amount produced in 1927 as compared with that of the same countries in 1926 has decreased very slightly, but the decrease in the European crop accounts for most of this difference. Production in all countries reported now stands at 189,715,000 short tons, which is 0.9 per cent below the crop of 191,476,000 short tons of the same countries last year, when they produced 88 per cent of the estimated world total aside from Russia. European feed grains outside of Russia are now estimated at 58,122,000 short tons, which is 10 per cent below the 64,547,000 short tons produced last year.

Much interest is shown at the present time as to the size of the new corn crop in Argentina. The first official estimate will not be released until May 9. "The Times of Argentina" now estimates a crop of about 315,000,000 bushels, which agrees closely with the recent indication based on the correlation of weather conditions which was made by the Foreign Service and published in the Argentine issue of "Foreign Crops and Markets" dated April 16, 1928, page 521. The area sown this year was 140,000 acres greater than for last year, but conditions have not been so generally favorable, and the size and the quality of the present crop are still dependent on final weather conditions. The thing most needed from now on for the proper conditioning and harvesting of the corn is dryness. There was a reaction to much cooler, though mostly seasonable weather in Argentina for the week ended April 16, according to the United States Weather Bureau. In the corn zone the temperature averaged 2° below normal, while the weekly precipitation was light, totaling only 0.2 inch.

The corn crop in Uruguay is reported as doing well, and a normal yield is anticipated. The South African corn estimate amounts to about 2,167,000 short tons, which is 19 per cent above last year's crop. In the United States, intentions to plant corn for the coming season, as indicated on March 1, are 2.8 per cent greater than last year, which would mean an area of 101,684,000 acres.

In England and Wales the condition of the new barley crop is reported as moderately satisfactory. In Algeria, Egypt, and Japan, early conditions were also stated to be satisfactory. The early condition of the new oats crop in England and Wales was improved by the fine weather at the end of February, but a good deal of re-ploughing and re-sowing had to be done.

C R O P  A N D  M A R K E T  P R O S P E C T S,  C O N T'D

- - - - - - - - - - - -

Except where damaged by frost, the crop now looks favorable. In Scotland the sowing of oats commenced under fairly good conditions.

Trade

Imports of the three feed grains into European deficit countries, as indicated by the exports from the surplus producing countries reported during the month, have been smaller than for the same period last year. Total takings since July 1 as far as reported this year are 9,955,000 short tons, or only 289,000 short tons greater than for the same period last year, whereas a month ago similar takings amounted to 9,353,000 short tons, or 768,000 short tons greater than for that period of 1926-27. This decline is due largely to the fact that the old crop corn in Argentina was exhausted earlier than last year, and new crop corn has not yet come onto the market to any great extent.

"The Times of Argentina" believes that an early exportation of corn will not materialize, and that there may be some doubt as to its condition even as late as May. That journal has gone on record with a preliminary estimate of an exportable surplus of more than 236,000,000 bushels from the present crop. Trade reports from Europe indicate that in spite of the present scarcity of feed grains, purchasers do not like to place too heavy orders until they see more definitely how the present Argentine crop will turn out, and what the price situation will be. Total United States exports of these three feed grains during the present season have been well above those of the past season. Since July 1, the movement of United States feed grains, including exports through April 14 less imports through February, has been a net export of 1,196,000 short tons, as compared with 882,000 short tons in the same period of 1926-27. Total exports of these three grains from the principal exporting countries since July 1 have run somewhat larger than for last year, amounting to 9,955,000 short tons against 9,666,000 short tons for the preceding season.

Prices

The high prices of feed grains noted in recent months have been maintained during the past month and in some cases prices have advanced still further. Chicago No. 3 yellow corn, which last year reached its peak in December, has kept on rising this year through April. In the first two weeks of April it was 29 to 30 cents above that of the same period last year. Liverpool quotations for yellow La Plata corn reached the high average in March of $1.27, or 40 cents more than the price for March, 1927, while the Toronto quotations on American No. 2 yellow were nearly 30 cents above those of last year. Buenos Aires quotations on Argentine corn for early delivery fell somewhat from the high level of January and February, with the expectation of a good crop, but are still nearly 20 cents above the prices for last year. For

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

the second week in April the margin between the Chicago and Buenos Aires quotations was 18 cents compared with a margin of only 8 cents for the same week last year. Prices of barley and oats are also well above those of last year. No. 2 barley at Minneapolis, which since the first of March has averaged about 90 cents, has been from 13 to 18 cents higher than for that period last year. Winnipeg and Leipzig prices show about the same spread. The price of oats in the United States for several months has ranged between 55 and 60 cents, and has been nearly 15 cents above last year's prices.

### Stocks

United States stocks of old crop grain are considerably below those of last year, the total visible supply of the three feed grains on April 7 being only 1,553,000 short tons against 2,003,000 short tons for the same date last year. In Canada the statement of total stocks issued annually at the end of March shows a decrease from last year of 54,000 short tons of barley, but an increase of 532,000 short tons of oats. In Germany, total farm stocks of oats and barley were about the same as on March 15 last year, but stocks available for sale are slightly lower than last year. Stocks of potatoes, which are used to supplement the other feed grains, amounted to nearly 3,000,000 short tons on March 15, against 2,000,000 short tons last year, in spite of the fact that February prices were about 4 cents below those of last year, and March prices about 11 cents below for potatoes. The quality of the oats crop is reported as inferior.

- - - - - - - - - - - -

## SUGAR

Revised 1927-28 estimates received to date from the International Institute of Agriculture and sugar associations of different countries bring the estimated world production of raw sugar up to 27,744,000 short tons as compared with the latest published estimate of 27,644,000 short tons. The new figure indicates a crop 5.4 per cent above last year's crop of 26,331,000 short tons. Revisions for the European beet sugar crop show an increase of 70,190 short tons above the previously published estimate of 8,547,990 short tons. Including these revisions the world beet sugar crop is now placed at 9,794,180 short tons of raw sugar, or an increase of 16.9 per cent over the 8,378,765 short tons raw sugar produced in 1926-27. A revised estimate for the 1927-28 Formosan cane sugar crop, reported by the International Institute of Agriculture, 29,000 short tons above an early estimate, practically wipes out the previously reported decrease in the estimated world cane sugar crop as compared with 1926-27. The total cane sugar crop is now placed at 17,950,000 short tons as compared with 17,952,000 short tons reported for 1926-27. A summary of the world sugar crop is given on page 666.

- - - - - - - - - - - -

CROP AND MARKET PROSPECTS, CONT'D

---

## SUGAR BEETS

No revisions of the 1927 sugar beet acreage have been received since the latest published table. An estimate of the 1927 sugar beet production in the Irish Free State, together with revised estimates of production in Italy and Denmark, brings the sugar beet crop of 21 European countries up to 67,086,280 short tons as compared with 58,876,558 short tons harvested in 1926. A table on acreage and production of sugar beets is given on page 607.

---

## TOBACCO

Canadian tobacco growers in the sections of Ontario where tobacco growing is a relatively new industry have adhered quite generally to the plan of forming a tobacco pool, reports Consul Howard F. Withey at London, Ontario, on April 5, 1928. There appears to be a good deal of doubt, however, as to whether a general adherence can be secured on the part of the tobacco growers, who had been operating for a long time in those sections where flue-cured tobacco is being produced. It appears that the fixing of the relation of the pool to the existing cooperative company, supported by the old growers, presents one of the principal difficulties to the bringing of the proposed pool to a successful fruition. It is required that not less than 22,000 acres of tobacco land, or about 75 per cent of the 1927 acreage, should be under contract to the pool before it can begin operations. For a more detailed discussion of the Ontario tobacco situation, see Foreign Service release, F.S./T-44, February 29, 1928.

---

## PEANUTS

Shipments of Chinese peanuts to the American market during the month of March 1928 amounted to 10,528,000 pounds of shelled and 2,490,000 pounds of unshelled nuts, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Tsingtao, Chefoo and Tientsin. Shipments during March last year amounted to only 4,688,000 pounds of shelled and 911,000 pounds of unshelled nuts. Total exports from these ports to the American market from the beginning of the season on October 1 to March 31, 1928 amounted to 39,447,000 pounds of unshelled nuts and 11,673,000 pounds of nuts in the shell, as compared with 29,339,000 pounds of shelled nuts and 4,968,000 pounds of nuts in the shell during the corresponding six months last season. See Foreign Service release, F.S./PN-9, April 19, 1928.

---

# FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - -

THE HAMBURG APPLE MARKET: The market for American apples at the Hamburg auction on Thursday, April 12, 1928 showed no change from the preceding week, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Australian apples in good condition generally brought between $2.92 and $4.87 per box. Dunn's Seedlings, however, in good condition ranged from $4.38 to $5.60.

EGYPTIAN ONION SHIPMENTS: Shipments of Egyptian onions to the United States between April 10, 1928 and April 19, 1928 amounted to 9,949 bags of 112 pounds each, according to a cable received by the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. These shipments were made on the steamship "River Orontes", due in Boston on May 8, where 7,205 bags are to be discharged. The balance of 2,744 bags is being consigned to New York. Total shipments of Egyptian onions to the American market from the beginning of the season up to April 19 amounted to 145,325 bags, of which 54,363 bags were consigned to Boston and 90,962 bags to New York.

## EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE

A general steadiness of tone prevailed in the economic conditions of the principal European markets for American agricultural products, according to April reports from L. V. Steere, Acting American Agricultural Commissioner at Berlin, and from the Department of Commerce, received in the Foreign Service of the Bureau of Agricultural Economics. The continuance of that tone over most of continental Europe during March and April strengthens recent indications that the general level of business will probably be well maintained in the months immediately ahead. The peak of activity is doubtless past, and conditions are less uniformly good, but unfavorable developments continue to be largely offset by improvements at other points in the business structure. General European purchasing power is holding up well, as employment is developing favorably on the whole, and wages are tending to keep pace with living costs. Central and northeastern Europe, with the exception of Germany, seems to have experienced some business improvement during the month. The same is also true of France, although to a less extent. In Germany, some unfavorable tendencies appear to counterbalance certain favorable aspects. Italy reports little change from the generally depressed conditions existing for so many months. British trade in general appears to have maintained the slight advances of recent months, although much of the improvement has resulted from seasonal influences. Unemployment in the coal industry has increased as a result of the production control measures now being applied. In general, however, the important commodity markets have been rather firm.

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

Great Britain

British trade conditions have shown but little change during the past month, although a steady but slight improvement continues, according to reports received in the Department of Commerce. The employment figures for most basic industries, including steel, cotton, wool and the building trades, show an improvement, but there was some increase in the number of unemployed miners. In general, however, there is little prospect of more than seasonal improvement in business activity for the immediate future. The Cotton Yarn Association has proposed an amalgamation of the mills spinning American cotton into a holding company as a first step in reorganizing that part of the textile industry. No decision was reached in the negotiations of last month between mill owners and their employes on the question of hours and wages. Raw cotton prices in Manchester have been steady, and yarn and cloth quotations are reported as firmer, with the Oriental trade maintaining the improvements recently made. Wheat prices have fluctuated within narrow limits with no marked change in the general level. Wool prices at the London Auctions of mid-March continued the upward movement of earlier sales, with buying well maintained. The market for cured pork also showed a stronger tone over the month-end. The price level remains low, however, and supplies heavy. United States exports this season to date of hams and bacon still run behind those of last season. Lard exports are ahead of last year, but the price at Liverpool is well below that of 1927.

Germany

March and April developments in the German economic situation indicate very little change either in current conditions or in the outlook for the next few months, according to a report from L. V. Steere, Acting American Agricultural Commissioner at Berlin, and supplemented by cable as of April 18, to the Foreign Service of the Bureau of Agricultural Economics. Industrial production has been well maintained on the whole. Building and related industries gave some evidence of revival early in April, but at a lower level than last year. Coal and iron production has been maintained at a satisfactory level, and appears to have met foreign competition successfully at home and abroad. The textile industry reports a reduced domestic demand, but there are still a relatively large number of unfilled orders on hand. The sustained activity in the most important industries seems fairly favorable for a normal seasonal improvement in employment during the next few months. On April 1, workers receiving ordinary support from the state numbered 1,010,000 against 1,121,000 last year on that date, and wages are averaging considerably higher than early in 1928 or in the summer of 1927. Most of the wage agreements expiring during the past month have been renewed without government assistance. In the money market, rates remain relatively high and the flow of foreign capital into Germany continues in good volume.

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

The continued relatively satisfactory level of employment is the most encouraging factor in the German demand situation, according to Mr. Steere. The seasonal improvement was somewhat retarded by cold weather up to the middle of March, but better weather is expected to accelerate the usual movement. So far, however, there have been no outstanding developments in the German demand for American agricultural products. The demand for raw cotton appears to be in no danger of falling below the level of recent months. Activity of both spinning and weaving mills remains relatively high, and a period of warm weather is expected to develop considerable consumer demand. Recent developments in the grain trade have given some stimulus to interest in overseas wheat, especially since unfavorable spring weather has raised some anxiety as to the condition of growing crops in Europe. The German pork market, however, remains sluggish, with heavy domestic supplies dominating the situation. There has been no improvement in hog prices, while feed prices have shown a stronger tone. Exports of American pork products to Germany continue in excess of last year, but still at a relatively low level and at substantially lower prices. American boxed apples have been enjoying a fairly satisfactory market in recent weeks, but increased competition has developed with the Australian product as the end of the American exporting season approaches. The tobacco market outlook remains favorable.

France

March and April reports from France were rather favorable on the whole, although no developments of unusual significance have occurred, Mr. Steere reports. The iron industry continued to occupy the center of attention with further improvement during the month reported, although chiefly based upon better domestic demand. The French coal situation, however, continued to become less favorable, in spite of well sustained demand for industrial coal. An increase of about 11 per cent in transportation rates as of March 1 is likely to aggravate this situation, in which foreign competition is an important factor. Coal stocks increased during the month. The textile industries also report some improvement. The tendency of the stock market was not uniform but represented some improvement over February. Money continued easy throughout the month with rates of 2½ per cent prevailing for call money and 2 3/4 per cent for private discount.

Italy

Reports from Italy through March and April indicate very little change in the general situation. The heavy industries remained much depressed, a recent speech of the Italian Minister of Economic Affairs indicating that about

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

half of the capacity of such industries is unoccupied. The machinery, automobile and sulphur industries are also in bad shape, and the position of the silk industry leaves much to be desired. Textiles, chemicals and electrical goods seemed to be about holding their own or a little better. The hemp industry was in good shape following a very profitable year in 1927. The Italian stock market, following the reduction in the official discount rate from 7 to 6½ per cent at the beginning of March and from 6½ to 6 per cent on April 1 showed more confidence in the situation, with a resultant improved tendency in turnover and prices.

Belgium and Holland

March and April reports from Belgium continued favorable Mr. Steere states. The iron industry again received satisfactory orders and production was well maintained. Some improvement in demand for industrial coal compensated for reduced inquiry for fuel coal. Other important industries such as textiles (particularly artificial silk), electrical goods, chemicals and branches of the glass industry were well occupied, and booked satisfactory new business at profitable prices. The stock market tendency was much improved throughout the month.

Dutch economic reports for March continued favorable. A very satisfactory level of activity was being maintained in most of the major industries, with difficulties in the glass and ceramic trades perhaps the most outstanding exceptions. Stock market movements were not uniform during the month, but nevertheless somewhat improved as compared with February. The money market remained easy, in spite of the fact that numerous, rather large issues of both foreign and domestic securities were floated during the month. Germany was a particularly large borrower.

Czechoslovakia

Business developments in Czechoslovakia are again reported very satisfactory during March and April according to Mr. Steere. There was practically no change in the very favorable picture which has been developing here in the past year. Industrial occupation in nearly every important line continued at high levels. The iron industry reported increased sales for both domestic and foreign consumption during the month, the active revival of building being an important stimulus to domestic demand. The favorable outlook for building seemed to insure continued good demand for the balance of the summer. The coal industry is also in very satisfactory condition, following the settlement of the Bohemian strike in February. Consumption goods industries, practically without exception, are also reported well engaged at high levels, but the cotton textile branch reports considerable reduction in demand during the month. The Prague stock market was rather weak during the first half of March, but improved thereafter. The continued favorable situation in the Czechoslovakian money market has recently led to several applications for loans from surrounding countries.

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D.

Austria and Poland

Reports from Austria indicate a continuation through mid-April of the more favorable developments setting in during February, and the outlook is distinctly better than a few months ago. The improved activity in numerous industries resulting from better sales in February has been maintained, and a further inflow of business now seems to insure sustained employment for some time ahead. Coal sales were reported improved, but possibly mainly as a result of cold March weather. The iron industry has shared in the revival in other markets. The textile industry was also able to increase operations slightly, and demand for building material improved. Russian purchases were reported an important factor in the improved prospects for several of these industries. The improvement in the Austrian situation seems to be well indicated by the fact that although unemployment during the past winter at one time reached last winter's level, it had dropped on March 15 to 211,000 as compared with 230,000 on March 15, 1927, and about 220,000 on March 15, 1926. In spite of the improved business outlook and easy money conditions, however, the Austrian stock market remained weak throughout March.

Information on recent economic developments in Poland extends only into the first part of March. Such reports point to the continuation of a comparatively satisfactory industrial and general business situation, especially when the scarcity of capital and high interest rates prevailing in the country are considered. Production of iron, steel and coal continued large, and the machinery industry was also well employed. Mills also seemed to be maintaining relatively high activity in the cotton branch, in spite of recent reports of overproduction during the latter half of 1927. The coal industry, however, has recently been encountering severe English competition in the Scandinavian market. Of considerable bearing upon Polish relations with neighboring states and upon the trade balance, is the recent revalorization of import duties, the total effect of which cannot yet be entirely foreseen. Another unfavorable factor is the breakdown in German-Polish commercial treaty negotiations, the outlook for the resumption of which is not now considered very favorable.

Sweden

The otherwise sound and very satisfactory economic situation in Sweden has continued to be clouded through March by the strikes and lock-outs existing in the iron ore, cellulose and certain other industries. Workers have now lost $1\frac{1}{2}$ month's wages, and exports of the industries concerned, all of them important in foreign trade, have dropped off sharply. Press reports early in April, however, report prospects of an early settlement.

- - - - - - - - - - -

# THE AGRICULTURAL SITUATION IN ARGENTINA

## Livestock

The livestock industry in Argentina appears to have undergone little or no expansion during the past 6 years, according to information available in the Foreign Service of the Bureau of Agricultural Economics. In 1922, total livestock figures were larger than in 1914, but were still below 1908, the year of largest official records. There are indications of a tendency toward larger cultivated areas at the expense of grazing lands. Tractors are being imported in increasing quantities, while the production of horses is about holding its own. The upward movement in population has not been great enough to have any material effect upon the quantities of meat required for home consumption. In spite of the indications of fewer animals in the country, however, meat production for export has been increasing. Meat prices have shown some improvement during the last two years, and stand at a more favorable level at present. Conditions surrounding the European markets for chilled and frozen meat are the factors most influential in the Argentine meat industry. When that business is dull, there is noted a tendency toward some expansion in dairy production, and in hogs, particularly the former. There are some indications also of a slight shift from wool production to mutton production in the growing of sheep.

### Cattle

Cattle in Argentina at present number about 30,000,000, according to estimates issued by the Argentina Rural Society. The official census of December 1922 put cattle numbers at 37,065,000 head, which continued the increases shown by each census since October 1888, when the figure stood at 21,962,000 head. The Society points out that the production of hides in 1925 and 1926 ran about 9,000,000 to 10,000,000 annually, and about the same in 1923 and 1924. Considering also that a natural basis of annual increase in cattle would be about 30 per cent, a figure close to 30,000,000 for cattle at the present time is obtained. A cattle census was planned for June 30, 1927 and some returns secured. Since producers were not obliged to answer enumerators' questions, however, it was stated officially that only incomplete returns could be expected.

In Buenos Aires province, where estimates are made annually, the number of cattle in 1927 was given at 12,293,000 and in 1922 was put at 16,530,000 head. The principal cattle producing provinces are Buenos Aires, Santa Fe, Cordoba, Corrientes, Entre Rios and La Pampa. In 1922 those six provinces supported 87 per cent of the total number in the country, compared with 82 per cent in 1914. In all of those provinces the plains country predominates. The native cattle have largely been replaced by crossing with imported breeds, with Shorthorns predominating. The principal breeds registered in the Cattle Herd Book are Shorthorn, Hereford and Aberdeen Angus. It is estimated that half the cattle in the country contain Shorthorn blood in varying degrees. The Hereford strain is next in importance.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

The good range lands available in Argentina during the last 30 years, at costs comparatively low when compared with those existing in the United States, have attracted considerable foreign capital into the business of producing beef for export. The favorable factors surrounding that industry in Argentina have been an influence in reducing the importance of the United States in the world beef trade. Similar conditions favorable to beef production are found in other South American countries, and in other areas of the Southern Hemisphere not as far advanced in their economic development as is the United States. Pastoral activity in agriculture cannot compete with cultivated crops for the use of the land when it is in demand for the more intensive methods of providing for the food supply. An application of these principles in Argentina is illustrated by a statement appearing in the "Review of the River Plate" for February 17, 1928. The writer speaks of the apparent reduced numbers of cattle in Argentina and points out that breeders of cattle must give way to feeders as lands increase in value, and that the feeder is forced out in turn by the dairyman or the cultivator. In fact, it appears that in certain areas, feeders cannot depend upon the older breeding places for their supply of feeder stock, and are forced to maintain breeding activities of their own. The writer points out that the supply of feeder steers is not large enough to stock the available feedlots, and that the freezing works are killing fat stock faster than it can be replaced. It is suggested further that the present rate of killing may easily result in a lower quality of beef, since animals from less favored range areas are replacing the shortage developing in the more favored breeding and feeding areas.

The cost of production of a chilled beef steer delivered to the freezing plant is estimated by the Sub-Committee of the Rural Society of Argentina in Comercio Exterior de Carnes 1927 at $61.04. The average price per head of a chilled beef steer at the Liniers market in November 1927 is estimated at $64.91 while in November 1926 it was $47.96, according to the "Boletin de la Estadistica Agro-Pecuaria", November 1927. The average price for the year 1925 was $72.38 and for the months May to December 1924 the price was $60.46. The average price per pound of special chilled beef steers at Buenos Aires in February 1928 is quoted by the "Review of the River Plate" at 5.86 cents compared with 5.52 the average for the year 1927 and 4.73 in February 1926. See table, page 584.

Cattle slaughtering and beef production

Cattle slaughter in Argentine slaughter houses including freezing, salting and preserved meat works amounted to 7,379,000 in 1925, a decrease of 3 per cent compared with the record year 1924 and an increase of over 140 per cent over the average for the years 1909-13. In the table on page showing slaughtering by classes it may be noticed that in 1925 the number of cows slaughtered reached 43 per cent of the total slaughter of steers and cows. The number of cattle killed in freezing plants alone reached 3,230,000 in 1927 compared with 3,060,000 in 1926. This is a decrease, however, compared with the 3,813,000 killed in the record year of 1924.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

American-owned freezing establishments in 1927 killed 63.26 per cent of the cattle slaughtered in Argentine packing houses compared with 67.10 per cent in 1926, according to a report from R. W. Bliss, American Ambassador at Buenos Aires. British-owned packing houses, on the other hand, increased their percentage from 20.60 in 1926 to 25.54 in 1927, while Argentine-owned concerns decreased from 12.30 in 1926 to 10.20 per cent in 1927. Per capita consumption of beef in Argentina, exclusive of meat obtained from animals slaughtered on farms, is estimated at 233 pounds in 1925 against 103 pounds in 1920 and 170 in 1914. The per capita beef consumption in the federal capital is officially estimated at 323 pounds in 1925 against 186 in 1914.

Beef export trade

In 1927 the exports of beef and beef products from Argentina reached 1,838,439,000 pounds, which was only 4 per cent less than the record year 1924. The figure for 1926 stands at 1,682,805,000 pounds, which is over 1,000,000,000 pounds more than that exported from either Australia or Uruguay, the other 2 largest beef exporting countries, and is 63 per cent of the total beef and beef products exported from non-European countries during that year compared with 53 per cent as an average for the years 1911-13.

Frozen beef exports in 1927 totaled 521,000,000 pounds against 1,089,225,000 pounds in 1918 and 732,000,000 pounds for 1913. Since 1918, frozen beef exports have been declining as the exports of chilled beef have grown in importance. For the first 11 months of 1927, 181,000,000, pounds of frozen beef went to Great Britain against 168,000,000 pounds for the same period of 1926. Exports of frozen beef to Great Britain for the whole year 1926 reached only 196,000,000 pounds against 708,000,000 pounds in 1913, which was practically all of the frozen beef exported in that year. Germany, France, Belgium and Italy now account for most of the Argentine frozen beef exports. In 1926 2,000,000 pounds of that product were sent to the United States against 6,000,000 pounds in 1913.

The 1927 export of chilled beef, on the other hand, reached 1,028,818,000 pounds against 3,000,000 pounds in 1918 and 75,000,000 pounds in 1913. As shown in the table on page 586, Great Britain is the leading purchaser of chilled beef, accounting for 941,000,000 pounds during the first 11 months of 1927 against 894,000,000 pounds for the corresponding period of 1926, and 74,000,000 pounds in 1913. The United States has never played an important part in that trade. Beef exporting to Europe from Argentina has been facilitated to a considerable extent by the fact that European countries have found important markets for their manufactured goods in Argentina, and ships properly equipped for the

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

meat trade have been concentrated on those trade routes.

In the early days the ideas of cattle owners in Argentina, the world's greatest exporter of beef, did not extend beyond hides and tallow and for over three hundred years cattle were literally killed for their hides, states the "South American Handbook" for 1926. The introduction of artificial refrigeration awakened new interest in the production of livestock in Argentina. In 1883 the first freezing plant, known as the River Plate Fresh Meat Company was built at Campana. The company began to export frozen meat to Europe and by 1900 a system of chilling beef had been perfected. Before the erection of freezing works, salted and dried meats were in general use and limited quantities were exported to Europe. The meat is commonly known as "jerked beef" and in Argentina as "tasajo".

Sheep

No recent figures are available that would indicate any change in the downward movement in the number of sheep in Argentina. Sheep on December 31 1922 numbered only 36,209,000 compared with 43,225,000 in June 1914 and 74,380,000 in May 1895. In absence of any recent census of sheep in the whole country, estimates can only be based on incomplete data of the years turnover, states Messrs. Gibson Brothers in their October monthly circular reprinted in the "Review of the River Plate" for November 11, 1927. Taking figures on the number of carcasses exported in conjunction with the daily entries into the Matadero market, the conclusion is reached that sheep stocks cannot have increased during 1927.

It is pointed out further that the number of sheep slaughtered in the freezing works in 1927 was 795,000 more than in 1926, an increase of 25 per cent. This figure, however, may lead to erroneous conclusions unless due allowance is made for the changes that have taken place with respect to the age at which sheep are commonly marketed. Increasing attention is being concentrated on the production of light carcasses and lambs to meet the growing demand for young stock in the meat trade. It should be pointed out also that so far there are no indications of heavy reduction in breeding ewes during 1927, and that an increase in the number of carcasses available may imply only a better handling of the breeding stock. Slaughter figures, therefore, are only a relative factor in determining the sheep resources of Argentina. There are other important factors, an outstanding one being drought, which in 1927 was unusually severe. The losses were accentuated through the fact that the dry period came at lambing time. Any reduction in total sheep numbers in 1927, therefore, cannot be laid wholly to increased slaughter.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

The important sheep raising provinces of Argentina are Buenos Aires, Santa Cruz, Chubut, Rio Negro, Entre Rios, Corrientes, La Pampa, Tierre del Fuego and Cordoba. Buenos Aires is the most important sheep province, the census of 1922 crediting it with 12,902,000 compared with 18,776,000 in 1914, a decrease of 31 per cent. According to the provincial estimates, sheep in Buenos Aires reached 21,723,000 head in 1919 and fell to 12,560,000 in 1927. In the four southern provinces of Santa Cruz, Rio Negro, Chubut and Tierra del Fuego, where sheep raising is growing in importance, the 1922 census showed an increase of 26 per cent, while most of the northern provinces showed decreases.

The South American Handbook for 1926 gives the following description of the different chief producing provinces in southern Argentina:

> "The immense territory of Rio Negro is not heavily stocked with sheep but there are ranches along the rivers and in the west along the mountains. The sheep are mainly of Rambouillet blood. Eastern Chubut is practically a desert. It is almost too poor to pay to fence and stock, yet this is being done on a considerable scale. The vast territory of Santa Cruz is not yet fully stocked with sheep. This region is capable of carrying one sheep to about five acres. The sheep of this region were originally Rambouillets from Rio Negro and Lincolns from the Falkland Islands. Many Rommey rams are used and also Lincolns. The island of Tierra del Fuego, one half of which is Chilean, has a rich black soil. The types of sheep seen there are Romney, Lincoln, and Corriedales (New Zealand), a cross between Lincoln and Merino."

With respect to breeds, a tendency towards new developments in their composition is noticeable. At the recent Palermo Show, Romney Marsh sheep, as well as Merinos and other fine wooled breeds were exceptionally in demand. At subsequent up-country show, however, there was little interest displayed in sheep, but this is not unusual in the spring months before the wool clip has been disposed of. It would not be hazardous to state that, due to the changed demand in the meat market already referred to which has attracted attention to breeds that are good lambers and early maturers and also due to the sustained value of fine and medium cross wool sheep, breeders are concentrating on that type of sheep.

Mutton and lamb

There has not been such a decided increase in sheep slaughter since the war as in cattle. See table, page 579 . The total number killed in slaughter houses, including freezing, salting and preserved meat works in 1925 numbered 5,768,000 compared with an average of 4,977,000 for the years 1909-13, an increase of

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

16 per cent. In freezing plants alone, slaughtering in 1927 amounted to 3,984,000 compared with 3,189,000 in 1926, an increase of 25 per cent. In January, killings at freezing plants alone were 339,000 in 1928 compared with 330,000 in 1927. Of the sheep slaughtered in 1927 American owned plants killed 66.52 per cent against 66.95 per cent in 1926, while British owned plants increased their killings from 15.84 per cent in 1926 to 22.38 per cent in 1927. Killings in Argentine companies, on the other hand, decreased from 17.21 per cent in 1926 to 11.10 per cent in 1927. Slaughtering in municipal and private slaughter houses show a decreasing trend since 1921.

Of the non-European countries exporting mutton, Argentina exported 26 per cent of the 565,000,000 pounds exported in 1926 against 28 in 1911-13. New Zeland exported 49 per cent in 1926 against 44 per cent in 1911-13. In 1911-13 frozen mutton exports from Argentina amounted to 101,000,000 pounds, they reached 203,000,000 in 1924, fell to 148,000,000 in 1926 and in 1927 rose again to 183,000,000 pounds.

There appears to be a decided falling off in per capita mutton and lamb consumption, exclusive of meat obtained from animals slaughtered on farms. In 1911 it was estimated at 11 pounds, rose to 17 in 1921 and in 1925 fell to 6. Official figures of per capita consumption in the Federal Capital, only, are 26 pounds in 1911, 40 in 1920 and 15 in 1925. Prices of different classes of sheep at Liniers market, Buenos Aires, in November 1927 and November 1926 appear on page 583. It will be noticed that prices of all kinds were higher in 1927 than in 1926.

<u>Wool</u>

Production of wool in Argentina in 1927 is estimated at 322,000,000 pounds against 334,000,000 pounds in 1926. In the five years 1895-99 Argentina produced an average of 482,000,000 lbs. Five-year averages from that time to 1915-19 showed decreases. Argentina supplies in the neighborhood of 10 per cent of the world's wool clip and about 20 per cent of that produced by the great exporting countries of the Southern Hemisphere. As a wool exporter, Argentina is second only to Australia. Exports of grease wool for the calendar year 1927 reached 328,463,000 pounds, compared with 302,030,000 in 1926 and 328,000,000 pounds as an average for the years 1909-13. Total exports of wool for 1926 reached 318,000,000 pounds against 786,000,000 pounds from Australia and 223,000,000 pounds from the Union of South Africa. A very small proportion of the Argentine clip is washed and scoured. France, Germany and the United Kingdom are the largest importers of Argentine wool, with Belgium, the United States and Italy coming next.

Coarse crossbred wools predominate in the Argentine clip and amounted to 40.5 per cent of the wool produced in the 1926-27 season, according to estimates of the First National Bank of Buenos Aires. The Bank points out,

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

however, that coarse crossbreds are diminishing as other forms of agriculture displace sheep raising in the province of Buenos Aires where crossbred sheep producing coarse crossbred wool have been most numerous. See table on page That province produces the bulk of the widely known Buenos Aires crossbred which is a coarse Lincoln cross. Only 2 per cent of the total clip in the province is fine wool, states the "Review of the River Plate", May 26, 1922. Eight per cent of the production is fine crossbred. Very little real merino wool is produced in Argentina, the production probably not exceeding 1,000,000 pounds and when fine wools are mentioned, it is understood that first cross merino is meant, this being the custom of the Argentine market. Argentine fine crossbreds are from crossbred parents on both sides.

Patagonia, which includes the so-called Southern Territories - Chubut, Neuquen, Rio Negro, Santa Cruz and Tierra del Fuego, most of which reported sheep increases in the 1922 census, produces about 63 per cent of the Republic's fine wools and fine crossbreds. Twenty per cent of the Patagonian clip is merino and first cross and 40 per cent is fine crossbred. The clip of the up-river provinces of Corrientes and Entre Rios, is about 10 per cent fine wools and 70 per cent fine crossbred. Santa Fe, Cordoba, San Luis and the surrounding regions produce heavier crossbreds and carpet wools.

A table giving the quantity of wool sold at the Central Produce Market, Buenos Aires, for the years 1916, 1923, 1926 and for the first 11 months of 1927, with the total amount received for the wool and the average price per pound, will be found on page 577. For the week ending February 19, 1928, the average price of all grades was 31 cents. In November 1927 the average was 26 cents. That average was higher than in any other month of the year and considerably higher than in November 1926 when it was 22 cents per pound. In 1924 the average price for the year was 30 cents.

## Swine

With an area almost a third as large as the United States and a corn production amounting to 176,000,000 bushels in 1922 against 2,906,020,000 in the United States, Argentina had 1,437,000 swine at the census of December 1922 against 59,355,000 in the United States. This gives a total of 122 bushels of corn per hog produced in Argentina against only 49 bushels in the United States. However, in 1922, the last year in which a hog census was taken, Argentina exported 113,000,000 bushels of corn or 64 per cent of the total crop compared with 179,000,000 exported from the United States or only 6 per cent of the crop. Exports that year from the United States were unusually heavy as in the years 1910-14 they averaged only 41,000,000 bushels and in 1927 they were 19,820,000 bushels.

The largest number of swine in Argentina in any census year was 2,901,000 in 1914. Buenos Aires, Santa Fe and Cordoba are the chief hog raising provinces. According to the provincial estimates there were 878,000 hogs in

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

Buenos Aires in 1922 or about 60 per cent of the total number in Aregntina. This number increased to 1,018,000 in 1927 in Buenos Aires. When Messrs. L. B. Burk and E. B. Russell of this Department were in South America investigating the livestock industry for the United States Department of Agriculture in 1920, they reported comparatively few Argentine farmers raising hogs. However, they stated that the mild climate and long growing season, together with the abundance of corn and alfalfa furnished very good conditions for economical prok production and they believed that the industry would expand. They reported that on August 17, 1920, receipts of hogs at the stockyards at Buenos Aires amounted to 2,102 head. These hogs were neither good nor uniform in quality. They represented a mixture of Berkshire, Yorkshire, Poland China and Duroc Jersey breeding, most of them black in color, some spotted and a few white. There was not a full load that could be graded as good on any of our leading markets. Some good individuals were included in most of the loads, but taken as a whole, they showed little or no attempt to produce a uniform easy-feeding animal. Packer buyers, however, made a statement that most of the good quality hogs raised in Argentina do not go through the public stockyards but are bought direct from the producer.

Frozen pork exports reached 5,988,000 pounds in 1927 compared with 11,289,000 in 1926 and only 1,167,000 in 1925. The largest export of frozen pork occurred in 1920 when over 27,000,000 pounds were sent abroad. The United Kingdom is the chief purchaser of Argentine pork as well as of beef and mutton. Wholesale prices for the best pork produced at the Liniers slaughter house for consumption in the Federal Capital averaged from 9 to 11 cents in November 1927, compared with 9 to 12 in November 1926 and 13 to 16 in November 1925.

Horses, mules, and asses

The classes of animals that have shown increases at each census up to 1922 in addition to cattle, are horses, mules and asses. Horses on December 31, 1922 were estimated at 9,432,000 compared with 8,324,000 in June 1914. Most of the horses are found in the provinces of Buenos Aires, Santa Fe and Cordoba. In Buenos Aires province they numbered only 2,218,000 in 1927, according to the provincial estimate compared with 2,271,000 in 1925 and 2,432,000 in 1922. Messrs. Burk and Russell of the United States Department of Agriculture reported in their bulletin on "The Livestock Industry in South America", 1922, that Argentina had a large surplus of good high grade mares and geldings weighing 1,200 to 1,600 pounds and it was said that such horses could be bought for $40 to $50 each. In that country the farmer keeps enough horses to make possible changing teams twice a day and feeds very little grain. The horses are worked half a day and turned into the alfalfa fields to graze. They are never fed grain and worked throughout the day as in this country.

Hides and skins

Argentina is the greatest hide and skin exporting country in the world. In 1927 the export of hides and skins reached 439,705,000 pounds, an increase of 5 per cent over 1926 and 50 per cent over the average for the years 1909-13. The amount was 13 per cent less than the exports in 1924. Cattle hides constituted 88 per cent of the total hide and skin exports in 1927, and sheep skins 11 per cent, goat skins the same year contributed 1 per cent of the total.

## THE AGRICULTURAL SITUATION IN AGRENTINA, CONT'D

LIVESTOCK: Number in Argentina according to censuses of 1888, 1895, 1908, 1914 and 1922

| Kind of animal | October 1888 | May 1895 | May 1908 | June 1914 | December 1922 |
|---|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands | Thousands |
| Cattle.................... | 21,962 | 21,702 | 29,124 | 25,867 | 37,065 |
| Sheep..................... | 66,706 | 74,380 | 67,384 | 43,225 | 36,209 |
| Swine..................... | 394 | 653 | 1,404 | 2,901 | 1,437 |
| Goats..................... | 1,885 | 2,749 | 3,947 | 4,325 | a/ 4,818 |
| Horses.................... | 4,234 | 4,447 | 7,537 | 8,324 | a/ 9,432 |
| Mules..................... | ) 417 | 285 | 465 | 565 | a/ 623 |
| Asses..................... | ) | 198 | 285 | 260 | a/ 289 |

Anuario de Estadistica Agro-Pecuaria, 1925-26, Seccion C, page 9.
a/ Estimates.

LIVESTOCK: Number in Buenos Aires province, according to provincial censuses 1916 to 1927

| June | Cattle | Sheep | Swine | Horses |
|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands |
| 1916.................... | 11,337 | 18,529 | 1,324 | 3,371 |
| 1917.................... | 10,602 | 17,965 | 777 | 2,519 |
| 1918.................... | 12,333 | 20,829 | 822 | 2,746 |
| 1919.................... | 12,654 | 21,723 | 898 | 2,515 |
| 1920.................... | 14,331 | 21,576 | 1,215 | 2,578 |
| 1921.................... | 16,373 | 18,774 | 1,105 | 2,529 |
| 1922.................... | 16,530 | 15,350 | 878 | 2,432 |
| 1923.................... | 18,500 | 14,800 | --- | 2,380 |
| 1924.................... | --- | --- | --- | --- |
| 1925.................... | 13,841 | 12,497 | 785 | 2,271 |
| 1926.................... | --- | --- | --- | --- |
| 1927.................... | 12,293 | 12,550 | 1,018 | 2,218 |

Years 1916-1922 Informe sobre la Estadistica Ganadera Permanente de la Provincia de Buenos Aires, June 1, 1923. 1925 Assistant Trade Commissioner Sherwood H. Avery, October 19, 1926. 1927 The Times of Argentina, March 5, 1928, page 18.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

CATTLE: Number in principal provinces of Argentina according to censuses of 1914 and 1922

| Provinces | June 1914 | December 1922 |
|---|---|---|
| | Thousands | Thousands |
| Buenos Aires.................. | 9,091 | 15,508 |
| Santa Fe...................... | 3,179 | 4,693 |
| Cordoba....................... | 2,540 | 4,103 |
| Corrientes.................... | 3,543 | 3,794 |
| Entre Rios.................... | 2,334 | 2,821 |
| La Pampa a/ .................. | 561 | 1,330 |
| Total in Argentina...... | 25,867 | 37,065 |

Tercer Censo Nacional 1914, page 3, Anuario de Estadistica Agro-Pecuaria 1925-26 Seccion C.
a/ The latest estimatr for this territory is 1,399,408 according to the Times of Argentina for March 3, 1928, page 19.

SHEEP: Number in principal provinces of Argentina according to censuses of 1914 and 1922

| Provinces | June, 1914 | December, 1922 |
|---|---|---|
| | Thousands | Thousands |
| Buenos Aires.......................... | 18,776 | 12,902 |
| Santa Cruz............................ | 3,941 | 4,804 |
| Rio Negro............................. | 2,802 | 3,260 |
| Chubut................................ | 2,047 | 3,129 |
| Entre Rios............................ | 4,304 | 2,547 |
| Corrientes............................ | 2,349 | 2,181 |
| La Pampa a/........................... | 2,283 | 2,003 |
| Tierradel Fuego....................... | 784 | 818 |
| Cordoba............................... | 1,410 | 775 |
| Total in Argentina........ | 43,225 | 36,209 |

Compiled from the Tercer Censu Nacional 1914, page 3 and Anuario .
a/ The latest estimate for this territory is 1,930,167 according to the Times of Argentina March 5, 1928, page 19.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

WOOL: Distribution of Argentine clip, by grades, seasons 1924-25 - 1926-27

| Grade | 1924-25 | 1925-26 | 1926-27 |
|---|---|---|---|
| | Per cent | Per cent | Per cent |
| Coarse crossbreds....... | 44.0 | 44.5 | 40.5 |
| Medium crossbreds....... | 19.0 | 18.5 | 18.5 |
| Fine crossbreds......... | 22.0 | 22.5 | 25.0 |
| Merinos................. | 15.0 | 14.5 | 16.0 |
| | 100.0 | 100.0 | 100.0 |

Estimates of the First National Bank of Argentina, appearing in Dalgety & Company's "Annual Review" for 1926-27.

WOOL: Yearly sales and prices of wool at Central Produce Market, Buenos Aires, 1916 and 1923-1927

| Year | Quantity of wool sold | Total amount obtained from sales | Average price per pound |
|---|---|---|---|
| | Pounds | Dollars | Cents |
| 1916................ | 174,057,903 | 51,495,669 | 29.59 |
| 1923................ | 122,811,039 | 27,746,686 | 22.58 |
| 1924................ | 87,641,000 | 27,117,451 | 30.87 |
| 1925................ | 87,466,116 | 22,204,772 | 25.35 |
| 1926................ | 109,921,504 | 23,780,140 | 21.70 |
| 1927 - | | | |
| January........... | 15,754,885 | 3,485,772 | 22.10 |
| February.......... | 10,671,274 | 2,599,016 | 24.39 |
| March............. | 9,987,857 | 2,367,655 | 23.76 |
| April............. | 7,217,715 | 1,451,853 | 20.15 |
| May............... | 4,847,995 | 921,276 | 19.01 |
| June.............. | 3,963,172 | 754,629 | 19.05 |
| July.............. | 1,946,596 | 421,747 | 20.04 |
| August............ | 1,352,897 | 251,455 | 18.55 |
| September......... | 1,254,726 | 277,497 | 22.09 |
| October........... | 3,308,889 | 768,293 | 23.27 |
| November.......... | 21,278,729 | 5,574,573 | 26.15 |

Compiled from Boletin Mensual de Estadistica Agro-Pecuario.

## THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

### Argentine livestock and meat inspection service

The Argentine presidential decree effective February 1, 1928 which provides for three inspections of livestock intended for export as meat, is designed primarily to prevent the carriage of foot-and-mouth disease infection. The decree is significant in connection with the visit of Lord Bledisloe to Argentina in the interest of aiding British farmers to prevent possible contamination of their herds by meat imported from that source. The terms of the decree provide for an enlarged veterinary staff and a considerably more rigid control of livestock movements than has been practiced heretofore. Critics of the measure, however, point out that producers need not report the presence of disease in their herds unless the animals are to leave the farms to enter trade channels.

The decree specifies that animals intended for slaughter at central points must undergo their first inspection on the farm, and will not be accepted for shipment unless covered by a veterinary certificate of health. The same applies to animals which are to be driven overland to market. The second inspection applies to such animals as may be consigned to concentration points for resale before entering the slaughter houses. They must be inspected before leaving the concentration point regardless of the result of the farm inspection. The third inspection occurs in the slaughter house and covers both the live animals and the dead meat. Where contamination is found, the meat cannot enter the export trade, although there appears to be no prohibition of the use of such meat in domestic trade. Regulations provide for the use of only new containers and wrappers for export meat, and for the disinfecting of the premises whereon infected meat has been found. Transportation companies are required to disinfect their vehicles after each shipment of livestock.

## NOTES TO TABLE ON FOLLOWING PAGE

LIVESTOCK: Slaughtering at freezing, salting and preserved meat works, Liniers, municipal and private slaughter houses, Argentina, average 1909-13 annual 1918 - 1927

### Footnotes

Compiled from - Years 1909-1925, "Anuario de Estadistica Agro-Pecuaria 1925-26" Seccion C", pages 95,96 and 108. Year 1926 for freezing establishments in "Boletin Mensuel de Estadistica Agro-Pecuaria", January 1927, page 24: Liniers, same, May 27, 1927, page 382. a/ Cattle slaughtered in freezing plants in 1927 is estimated at 3,234,000 compared with 3,060,000 in 1926, an increase of 6 per cent according to the "Review of the River Plate", January 20, 1928. b/ Average 2 years only. c/ Average for 4 years 1910-1913. This is not the total of the several items. d/ Less than 500. e/ Sheep slaughtered in freezing plants in 1927 is estimated at 3,984,000 compared with 3,189,000 in 1926, an increase of 25 per cent, according to the "Review of the River Plate" for January 20, 1928. f/ Swine slaughter in Freezing plants is estimated at 240,000 for 1927 compared with 250,000 in 1926, a decrease of 4 per cent, according to the "Review of the River Plate", January 20 1928

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

LIVESTOCK: Slaughtering at Argentina freezing, salting and preserved meat plants, Liniers, municipal and private slaughter houses, average 1909-13, 1918-1927

| Kind of animal and year | Number of animals slaughtered at: Freezing plants | Salting & preserved meat plants | Liniers slaughter house | Municipal & private slaughter houses | Total (farm not included) |
|---|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands | Thousands |
| Cattle - | | | | | |
| Average 1909-13........ | 1,157 | 365 | 610 | 883 | 3,015 |
| 1918.................. | 3,053 | 239 | 412 | 1,146 | 4,850 |
| 1919.................. | 2,232 | 110 | 398 | 1,016 | 3,756 |
| 1920.................. | 1,661 | 53 | 394 | 965 | 3,073 |
| 1921.................. | 1,460 | 90 | 590 | 1,147 | 3,287 |
| 1922.................. | 1,931 | 300 | 870 | 1,772 | 4,873 |
| 1923.................. | 2,973 | 364 | 1,073 | 2,241 | 6,651 |
| 1924.................. | 3,813 | 508 | 1,085 | 2,210 | 7,616 |
| 1925.................. | 3,342 | 529 | 1,089 | 2,419 | 7,379 |
| 1926.................. | 3,067 | 443 | 935 | --- | --- |
| 8 months - | | | | | |
| 1926............... | 2,929 | | -- | -- | -- |
| 1927............... | a/ 3,235 | | -- | -- | -- |
| Sheep- | | | | | |
| Average 1910-13........ | 3,402 | b/ 102 | 880 | 644 | c/ 4,977 |
| 1918.................. | 2,462 | d/ | 960 | 456 | 3,878 |
| 1919.................. | 2,551 | | 960 | 622 | 4,133 |
| 1920.................. | 3,277 | | 930 | 799 | 5,006 |
| 1921.................. | 3,793 | d/ | 1,064 | 892 | 5,749 |
| 1922.................. | 4,769 | | 870 | 717 | 6,356 |
| 1923.................. | 4,336 | | 679 | 475 | 5,490 |
| 1924.................. | 4,421 | 8 | 530 | 313 | 5,272 |
| 1925.................. | 4,928 | 7 | 481 | 350 | 5,768 |
| 1926.................. | 4,061 | 12 | 622 | -- | -- |
| 8 months - | | | | | |
| 1926............... | 3,159 | | -- | -- | -- |
| 1927............... | e/ 3,636 | | -- | -- | -- |
| Swine - | | | | | |
| Average 1910-13........ | 12 | -- | 84 | 39 | 135 |
| 1918.................. | 148 | 5 | 128 | 76 | 357 |
| 1919.................. | 207 | 5 | 157 | 94 | 463 |
| 1920.................. | 330 | 4 | 182 | 113 | 629 |
| 1921.................. | 280 | 7 | 218 | 112 | 617 |
| 1922.................. | 284 | 7 | 218 | 118 | 626 |
| 1923.................. | 132 | 8 | 237 | 115 | 492 |
| 1924.................. | 97 | 23 | 253 | 62 | 435 |
| 1925.................. | 100 | 28 | 258 | 89 | 476 |
| 1926.................. | 250 | 28 | 247 | -- | -- |
| 8 months - | | | | | |
| 1926............... | 229 | | -- | -- | -- |
| 1927............... | f/ 233 | | -- | -- | -- |

Notes appear at bottom of page 578.

Continued -

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

CATTLE: Slaughtered in Argentine, freezing, salting and preserved meat works, by months, 1923 to 1927

| Month | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Number | Number | Number | Number | Number |
| January............. | 345,857 | 364,070 | 372,980 | 289,473 | 361,409 |
| February............ | 257,276 | 384,839 | 362,919 | 307,426 | 360,204 |
| March............... | 308,837 | 330,287 | 442,566 | 344,628 | 398,222 |
| April............... | 328,591 | 417,324 | 414,794 | 310,902 | 366,532 |
| May................. | 329,113 | 455,315 | 346,278 | 284,646 | 334,105 |
| June................ | 317,692 | 444,967 | 310,142 | 332,847 | 319,280 |
| July................ | 261,518 | 384,633 | 272,899 | 312,325 | 317,021 |
| August.............. | 212,539 | 306,242 | 233,873 | 256,242 | 256,991 |
| September........... | 219,821 | 276,661 | 252,814 | 243,110 | 287,551 |
| October............. | 254,407 | 263,467 | 277,528 | 247,164 | 232,321 |
| November............ | 265,373 | 252,422 | 260,628 | 265,937 | |
| December............ | 308,387 | 308,425 | 314,559 | 311,118 | |
| Total............ | 3,409,411 | 4,188,652 | 3,861,980 | 3,505,818 | a/ |

Boletin Mensual de Estadistica Agro-Pecuaria.
a/ Total for 10 months aggregates 3,234,000 in 1927 compared with 2,929,000 in 1926.

CATTLE: Slaughtered by classes in Argentine freezing, salting and preserved meat plants, municipal and private slaughter houses 1911 to 1925

| Year | Steers | Cows | Total cows and steers | Percent of cows to total cows and steers | Male and female calves | Total cattle |
|---|---|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Per cent | Thousands | Thousands |
| 1911...... | 1,952 | 1,279 | 3,231 | 40 | 340 | 3,571 |
| 1912...... | 2,173 | 1,113 | 3,286 | 34 | 225 | 3,511 |
| 1913...... | 2,403 | 506 | 2,909 | 17 | 124 | 3,003 |
| 1914...... | 2,290 | 786 | 3,076 | 26 | 135 | 3,211 |
| 1915...... | 2,211 | 875 | 3,086 | 28 | 137 | 3,223 |
| 1916...... | 2,503 | 919 | 3,422 | 27 | 157 | 3,579 |
| 1917...... | 2,804 | 1,039 | 3,843 | 27 | 185 | 4,028 |
| 1918...... | 3,656 | 1,000 | 4,656 | 22 | 194 | 4,850 |
| 1919...... | 2,651 | 940 | 3,591 | 26 | 165 | 3,756 |
| 1920....... | 2,244 | 682 | 2,926 | 23 | 147 | 3,073 |
| 1921....... | 2,215 | 741 | 2,956 | 25 | 331 | 3,287 |
| 1922....... | 2,845 | 1,405 | 4,250 | 33 | 623 | 4,873 |
| 1923....... | 3,510 | 2,300 | 5,810 | 40 | 841 | 6,651 |
| 1924....... | 3,982 | 2,602 | 6,584 | 39 | 1,032 | 7,616 |
| 1925....... | 3,651 | 2,719 | 6,370 | 43 | 1,009 | 7,379 |

Annuaria de Estadistica Agro Pecuaria, 1925-26, Seccion C.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D.

ARGENTINA: Production of meat in Argentina exclusive of meat from animals slaughtered on farms, average 1912-13, annual 1918-26, ten months 1926 and 1927

| Year | Beef and veal: In freezing salting and preserved meat works | Beef and veal: Total a/ | Mutton and lamb: In freezing salting and preserved meat works | Mutton and lamb: Total a/ | Pork: In freezing salting and preserved meat works | Pork: Total a/ |
|---|---|---|---|---|---|---|
| | 1,000 Pounds | 1,000 Pounds | 1,000 Pounds | 1,000 Pounds | 1,000 Pounds | 1,000 Pounds |
| erage 1912-13.... | 1,196,280 | 2,312,140 | 175,429 | 236,974 | 1,077 | 21,446 |
| 918 ........ | 2,023,657 | 2,982,860 | 139,165 | 221,038 | 27,809 | 64,675 |
| 919 ........ | 1,428,924 | 2,291,008 | 132,093 | 214,917 | 38,532 | 84,342 |
| 920 ........ | 1,078,503 | 1,933,993 | 170,965 | 260,325 | 56,698 | 106,973 |
| 921 ........ | 1,035,492 | 2,195,844 | 196,037 | 298,966 | 44,573 | 95,668 |
| 922 ........ | 1,396,749 | 3,050,587 | 262,863 | 349,586 | 46,116 | 99,564 |
| 923 ........ | 2,102,686 | 4,189,952 | 248,409 | 307,455 | 23,703 | 83,226 |
| 924 ........ | 2,182,770 | 3,845,860 | 173,293 | 205,611 | 14,829 | 53,929 |
| 925 ........ | 2,176,809 | 4,043,734 | 224,314 | 259,581 | 20,911 | 77,513 |
| 926 ........ | 1,924,576 | --- | 179,668 | --- | 34,676 | --- |
| 0 months: | | | | | | |
| 1926........ | 1,684,288 | --- | 147,818 | --- | 34,436 | --- |
| 1927 ........ | 1,886,293 | --- | 159,752 | --- | 37,066 | --- |

ompiled from Boletin Mensual de Estadistica Agro-Pecuaria, April 1923, page 176
nd December 1926 Annuario de Estadistica Agro-Pecuaria 1925-26 Seccion C.
/ Production obtained by multiplying slaughter by average dressed weight at
reezing, salting and preserved meat works. Excludes meat obtained from animals
laughtered on farms.

ARGENTINA: Total and per capita consumption of meat in Argentina exclusive of meat from animals slaughtered on farms, annual 1914, 1918-1925

| Year | Beef and veal: Estimated total consumption a/ | Beef and veal: Per capita: Total b/ | Beef and veal: Per capita: In Federal c/ Capital | Mutton and lamb: Estimated total consumption a/ | Mutton and lamb: Per capita: Total b/ | Mutton and lamb: Per capita: In Federal c/ Capital | Pork: Estimated total consumption a/ | Pork: Per capita: Total b/ | Pork: Per capita: In Federal c/ Capital |
|---|---|---|---|---|---|---|---|---|---|
| | 1,000 Pounds | Pounds | Pounds | 1,000 Pounds | Pounds | Pounds | 1,000 Pounds | Pounds | Pounds |
| 1914 .. | 1,336,874 | 169.5 | 186.2 | 86,245 | 11.1 | 26.0 | 29,467 | 3.7 | 14.2 |
| 1918 .. | 1,621,388 | 193.6 | 162.7 | 109,893 | 13.1 | 36.1 | 61,101 | 7.3 | 18.2 |
| 1919 .. | 1,175,629 | 138.1 | 168.7 | 89,785 | 10.6 | 35.7 | 68,600 | 8.1 | 18.4 |
| 1920 .. | 892,068 | 102.6 | 173.3 | 137,879 | 15.9 | 39.8 | 76,781 | 8.8 | 22.8 |
| 1921 .. | 1,212,834 | 136.0 | 195.0 | 153,848 | 17.3 | 38.7 | 77,239 | 8.7 | 26.8 |
| 1922 .. | 1,966,845 | 214.0 | 293.3 | 169.483 | 18.4 | 29.1 | 80,396 | 8.7 | 24.1 |
| 1923 .. | 2,699,220 | 283.2 | 320.8 | 128,671 | 13.5 | 23.4 | 78,474 | 8.2 | 26.1 |
| 1924 .. | 1,928,233 | 196.2 | 300.7 | 21,300 | 2.2 | 15.7 | 53,871 | 5.5 | 27.7 |
| 1925 .. | 2,349,493 | 232.9 | 323.2 | 57,005 | 5.7 | 14.7 | 75,147 | 7.5 | 25.5 |

a/ Consumption obtained by subtracting net exports from estimated production, exclusive of meat from animals slaughtered on farms. b/ Per capita consumption of meat excluding that from animals slaughtered on farms. c/ Per capita consumption in the Federal Capital taken from Annuario de Estadistica Agro-Pecuaria 1925-26 Seccion C, page 97.

## THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

### Cattle and beef prices

The Argentine beef industry entered the year 1928 with prices at home and in the leading export markets considerably higher than in January or February 1927. Cattle producers have been especially favored, as they have in the United States, with prices for high grade steers making relatively larger gains over last year than did chilled beef prices in London. The Argentine product, however, entered the current year at a somewhat greater disadvantage as against last year with respect to competition with British beef, which has been selling lower than a year ago. Pork prices also have been exceptionally low during the past year. Chilled beef exports to Great Britain, however, increased about 5 per cent during the first 11 months of 1927 against the same period of 1926, and exports of frozen beef to Great Britain went up 7.7 per cent.

The average price at Buenos Aires of special steers for chilling showed an increase of 45 per cent in January 1928 over the preceding January to reach 6.11 cents per pound. That figure was the highest for the mid-winter season of any of the past five years. The decline noted for February did not alter the situation materially. The seasonal movement in Argentine cattle prices indicates that the low point of the year has been reached during the last 5 years in December or January, with the upward swing reaching it's peak in October or September. In 1927, steers brought increasingly high prices from January to October, rising 69.3 per cent to 7.13 cents in that month, and declining only 43 per cent to reach the January 1928 average. See table, page 584. It will be noted that in the table on page 583, the average price for November 1927 is given as 5.68 per pound against 6.34 cents in the table on page 584. This is explained by the fact that a slightly different group of grades of steers are embodied in the two statements, with the 6.34 cents applying generally to higher grade stock. It is interesting to note that in November 1927 higher prices were being paid for lighter steers than was true in 1926.

The average price of Argentine chilled hindquarters in London in January 1928, at 13.94 cents per pound, was the lowest average for any month since the preceding May, but was about 15 per cent above the January 1927 average, according to the "Agricultural Market Report". The January 1928 average, moreover, was slightly in excess of the average for the whole year 1927. The seasonal factor is also apparent in the overseas meat market as well as in Argentine cattle prices. It appears that the months of lower prices for chilled hindquarters are usually February and March, and that the higher prices come in July and August. The February 1928 average of 14.00 cents is the highest February figure of the past 5 years, with the exception of 1925, and stands 17.5 per cent above the preceding year. Chilled forequarters in London also have entered 1928 on a price level above that of last year. It is interesting to note, however, that the lower grade meat appears to experience difficulty in maintaining its price level in the summer months, at about the same time that chilled hindquarters and first quality British beef are bringing the best prices of the year. That relationship is probably explained largely by the reduced consumption of beef during the summer on the part of the buyers who patronize the lower priced markets, whereas there is a more or less steady year-round demand for the class of meat handled by dealers serving the higher-priced trade.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

CATTLE AND SHEEP: Prices received at the Liniers market, Buenos Aires, Argentina November 1926 and 1927.

| November | November, 1926 | | | | | November, 1927 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Maximum | Minimum | Average | Average pr. per head | Ave. wt. per head | Maximum | Minimum | Average | Ave. price per head | Ave. wt. per head |
| | $ per 100 lbs | $ per 100 lbs | $ per 100 lbs | Dollars | Pounds | $ per 100 lbs | $ per 100 lbs | $ per 100 lbs | Dollars | Pounds |
| CATTLE | | | | | | | | | | |
| Steers for- | | | | | | | | | | |
| Chilling.......... | 4.42 | 3.32 | 4.06 | 47.96 | 1,182 | 6.82 | 5.13 | 5.68 | 64.91 | 1,146 |
| Freezing.......... | 4.17 | 3.13 | 3.60 | 47.96 | 1,329 | 5.81 | 4.07 | 5.06 | 64.48 | 1,274 |
| Continent.......... | 4.20 | 3.34 | 3.87 | 42.28 | 1,087 | 6.30 | 3.87 | 5.06 | 55.09 | 1,093 |
| Consumption........ | 5.44 | .92 | 3.93 | 38.21 | 977 | 5.90 | .97 | 4.98 | 45.26 | 913 |
| Beef, calves......... | 5.94 | 1.48 | 4.22 | 30.08 | 710 | 7.65 | 1.24 | 5.29 | 37.15 | 703 |
| Cows- | | | | | | | | | | |
| Special............ | 4.63 | 3.87 | 4.09 | 39.43 | 963 | 6.01 | 4.55 | 5.07 | 49.53 | 974 |
| Fat................ | 4.24 | 2.58 | 3.45 | 35.77 | 1,034 | 5.15 | 3.39 | 4.20 | 42.70 | 1,012 |
| For preserved meat. | 4.19 | 9.22 | 2.78 | 28.46 | 1,023 | 3.68 | 1.16 | 2.88 | 24.77 | 855 |
| Heifers............. | 8.11 | 9.22 | 4.33 | 28.86 | 670 | 7.75 | 1.55 | 5.31 | 34.59 | 653 |
| Bull calves.......... | 9.22 | 9.22 | 5.61 | 18.70 | 337 | 10.93 | 1.55 | 6.68 | 20.92 | 315 |
| Bulls and oxen....... | 4.76 | 9.22 | 2.97 | 42.68 | 1,444 | 5.23 | .97 | 2.98 | 41.85 | 1,400 |
| SHEEP | | | DOLLARS PER HEAD | | | | | | | |
| Rams................. | 9.35 | 2.44 | 4.17 | | | 11.96 | 2.35 | 5.15 | | |
| Wethers.............. | 10.16 | 1.63 | 4.63 | | | 10.68 | 1.49 | 5.59 | | |
| Ewes................. | 9.15 | 1.02 | 4.21 | | | 10.45 | .64 | 5.34 | | |
| Lambs under 1 year... | 6.71 | 2.36 | 4.02 | | | 6.83 | 2.56 | 4.61 | | |
| Lambs................ | 6.02 | .41 | 3.90 | | | 6.41 | 2.99 | 4.44 | | |

Compiled from Boletin Mensual de Estadistica Agro Pecuaria, November, 1927 and 1926.

PORK: Wholesale prices for the best meat produced at the Liniers slaughter house for consumption in Buenos Aires, Argentina

| November | Maximum price per pound | Minimum price per pound |
|---|---|---|
| | Cents per pound | Cents per pound |
| 1925................. | 16.21 | 13.19 |
| 1926................. | 11.98 | 9.22 |
| 1927................. | 11.23 | 9.10 |
| Year- | | |
| 1926................. | 15.82 | 9.20 |

Compiled from Boletin Mensual de Estadistica Agro-Pecuaria, November 1927.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

CHILLED BEEF, STEERS (SPECIAL): Monthly average prices at Buenos Aires 1924 to 1928
(In cents per pound)

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January | 3.19 | 5.54 | 5.40 | 4.21 | 6.11 |
| February | 3.40 | 5.54 | 5.42 | 4.73 | 5.86 |
| March | 3.61 | 6.20 | 5.27 | 4.63 | |
| April | 3.50 | 6.20 | 5.39 | 5.03 | |
| May | 3.56 | 6.51 | 5.52 | 4.81 | |
| June | 3.76 | 6.48 | 5.24 | 5.15 | |
| July | 4.51 | 6.54 | 5.58 | 5.95 | |
| August | 4.93 | 6.72 | 5.70 | 6.55 | |
| September | 5.15 | 6.91 | 5.45 | 6.84 | |
| October | 5.95 | 6.25 | 4.63 | 7.13 | |
| November | 5.62 | 5.66 | 4.06 | 6.34 | |
| December | 5.42 | 5.32 | 4.21 | 5.81 | |
| Average | 4.38 | 6.16 | 5.16 | 5.82 | |

Source: Review of River Plate.

BEEF (ARGENTINE CHILLED HINDQUARTERS): Monthly average prices at London, 1924 to 1928
(In cents per pound)

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January | 10.54 | 15.81 | 13.18 | 11.79 | 13.94 |
| February | 12.60 | 14.79 | 12.93 | 11.91 | 14.00 |
| March | 10.40 | 15.24 | 12.98 | 10.90 | |
| April | 13.89 | 14.59 | 14.00 | 11.53 | |
| May | 13.00 | 14.57 | 15.08 | 12.55 | |
| June | 11.83 | 15.70 | 15.61 | 15.11 | |
| July | 11.21 | 17.27 | 14.07 | 15.52 | |
| August | 12.89 | 17.05 | 15.01 | 15.92 | |
| September | 14.07 | 16.22 | 14.07 | 14.76 | |
| October | 13.61 | 15.95 | 15.33 | 14.45 | |
| November | 15.43 | 14.55 | 12.88 | 14.55 | |
| December | 14.73 | 14.00 | 14.28 | 14.11 | |
| Average | 12.83 | 15.48 | 14.12 | 13.59 | |

Sources: Agricultural Market Report.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

BEEF (ARGENTINE CHILLED FOREQUARTERS): Monthly average prices at London 1924 to 1928:

(In cents per pound)

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January | 7.06 | 10.58 | 8.93 | 7.60 | 8.92 |
| February | 9.00 | 10.75 | 8.05 | 8.11 | 8.87 |
| March | 7.38 | 10.76 | 7.00 | 6.89 | |
| April | 8.60 | 9.49 | 6.72 | 6.02 | |
| May | 9.46 | 8.50 | 8.49 | 5.96 | |
| June | 5.89 | 7.29 | 9.02 | 7.25 | |
| July | 5.18 | 8.48 | 7.92 | 8.17 | |
| August | 5.86 | 9.46 | 9.95 | 7.96 | |
| September | 6.77 | 9.91 | 8.05 | 8.49 | |
| October | 7.83 | 10.72 | 9.00 | 9.00 | |
| November | 9.94 | 10.52 | 8.26 | 9.37 | |
| December | 10.03 | 10.06 | 9.29 | 8.87 | |
| Average | 7.82 | 9.73 | 8.39 | 7.81 | |

Source: Agricultural Market Report.

BEEF (FIRST QUALITY ENGLISH): Monthly average prices at London 1924 to 1928

(In cents per pound)

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January | 17.97 | 19.92 | 19.25 | 16.73 | 16.02 |
| February | 18.96 | 19.64 | 19.26 | 17.11 | 16.60 |
| March | 17.54 | 19.60 | 19.16 | 16.29 | |
| April | 18.67 | 20.60 | 19.53 | 17.24 | |
| May | 18.96 | 21.24 | 21.80 | 17.62 | |
| June | 20.16 | 21.14 | 19.06 | 18.75 | |
| July | 19.12 | 20.63 | 19.52 | 19.26 | |
| August | 19.03 | 20.64 | 18.76 | 18.55 | |
| September | 17.77 | 19.44 | 17.84 | 17.68 | |
| October | 16.94 | 19.50 | 17.11 | 15.46 | |
| November | 17.57 | 18.88 | 16.35 | 14.50 | |
| December | 18.91 | 19.46 | 16.86 | 14.70 | |
| Average | 18.47 | 20.04 | 18.71 | 16.99 | |

Source: Agricultural Market Report.

## THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

BEEF: Exports, fresh a/ chilled and frozen, Argentina, by countries, 1913, 1924-27

| Country of destination | Year ended December 31 | | | | January-November | |
|---|---|---|---|---|---|---|
| | 1913 | 1924 | 1925 | 1926 | 1926 | 1927 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| CHILLED | | | | | | |
| Germany........ | --- | --- | 7,515 | 2,132 | 2,132 | 5,646 |
| Belgium........ | --- | --- | 110 | 2,707 | 2,707 | 1,120 |
| France......... | --- | --- | 6,603 | 1,294 | 1,294 | 747 |
| United States.. | 917 | 220 | --- | --- | --- | --- |
| Italy.......... | --- | --- | 4,103 | 366 | 366 | --- |
| Netherlands.... | --- | 853 | 7,075 | 1,506 | 1,506 | --- |
| United Kingdom. | 74,425 | 801,851 | 795,748 | 974,938 | 893,549 | 940,873 |
| Other countries | 0 | 0 | 0 | 0 | 0 | 1,435 |
| Total........ | 75,342 | 802,924 | 821,154 | b/ 982,943 | 901,554 | c/949,821 |
| FROZEN | | | | | | |
| Germany........ | --- | 76,874 | 81,314 | 96,617 | 86,509 | 127,664 |
| Belgium........ | 1,345 | 128,872 | 71,991 | 57,915 | 52,917 | 66,940 |
| France......... | 1,691 | 103,777 | 136,777 | 54,623 | 52,536 | 30,485 |
| United States.. | 6,243 | 3,534 | 437 | 2,425 | 1,995 | --- |
| Italy.......... | 7,527 | 83,903 | 92,082 | 58,922 | 56,286 | 49,438 |
| Netherlands.... | 3,016 | 91,385 | 44,756 | 20,176 | 18,188 | 17,710 |
| United Kingdom. | 708,345 | 323,708 | 223,837 | 196,357 | 168,240 | 180,592 |
| Other countries | 3,879 | 62 | 2,765 | 4,578 | 4,553 | 10,801 |
| Total........ | 732,046 | 812,115 | 653,962 | b/ 491,613 | 441,224 | c/483,630 |

Compiled from "Anuario de la Direccion General de Estadistica," "Anuario del Comercio Exterior 1923-1925", "Estadistica Agro-Pecuaria 1926 and eleven months 1926 and 1927. a/ Fresh beef not reported separately. b/ For 1926, total chilled = 949,583,000 pounds from Anuario del Comercio Exterior. For 1926, total frozen = 499,869,000 pounds, from Anuario del Comercio Exterior. c/ Total for the year 1927 for chilled beef, 1,082,818,000 pounds and frozen beef, 521,212,000 pounds as given in El Comercio Exterior but not given by countries.

MUTTON, FROZEN; Exports, Argentina, by countries, 1913, 1924 - 1927

| Country of destination | Year ended December 31 | | | | January-November | |
|---|---|---|---|---|---|---|
| | 1913 | 1924 | 1925 | 1926 | 1926 | 1927 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| United Kingdom | 99,496 | 169,551 | 183,072 | 139,381 | 118,411 | 148,094 |
| France......... | 560 | 8,148 | 11,186 | 3,587 | 3,219 | 3,673 |
| United States.. | 540 | 1,290 | 452 | 1,371 | 1,321 | 179 |
| Other countries | 657 | 5,322 | 7,866 | 3,874 | 2,883 | 8,968 |
| Total....... | 101,253 | 184,311 | 202,576 | 148,213 | 125,834 | a/160,914 |

Compiled from "Anuario de la Direccion General de Estadistica", 1913; "Anuario de Comercio Exterior de la Republica Argentina", 1924; "Estadistica Agro-Pecuaria", November 1927; "El Comercio Exterior", 1927. a/ Total for year given as 183,260,000 pounds in "El Comercio Exterior", 1927. Not given by countries.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

WOOL: Exports, unmanufactures, Argentina, by countries, average 1909-1913, annual 1924-1926 and January-November 1926 and 1927

| Country to which exported | Year ended December 31 | | | | January-November | |
|---|---|---|---|---|---|---|
| | Average 1909-1913 | 1924 | 1925 | 1926 | 1926 | 1927 |
| WOOL (UNMANUFACTURED) | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Unwashed or in the grease - | | | | | | |
| France | 118,930 | 50,622 | 64,379 | 72,833 | 68,962 | 71,841 |
| Germany | 91,109 | 78,543 | 60,558 | 76,969 | 69,648 | 82,393 |
| United Kingdom | 42,761 | 45,450 | 35,245 | 61,045 | 46,887 | 54,870 |
| Belgium | 33,682 | 21,737 | 18,342 | 23,137 | 21,953 | 28,576 |
| United States | 27,700 | 29,947 | 29,822 | 33,073 | 31,259 | 21,193 |
| Italy | 5,437 | 11,063 | 12,121 | 21,193 | 20,734 | 14,046 |
| Netherlands | 2,582 | 5,095 | 3,743 | 2,939 | 3,684 | 1,195 |
| Other countries | 6,003 | 7,258 | 4,228 | 10,841 | 9,077 | 10,685 |
| Total | 328,204 | 249,715 | 228,438 | 302,030 | 272,204 | a/284,799 |
| Washed - b/ | | | | | | |
| United Kingdom | | 1,240 | 528 | 73 | 29 | 97 |
| United States | | 3,389 | 1,324 | 1,250 | 567 | 425 |
| Italy | | 1,193 | 1,741 | 2,998 | 1,885 | 1,574 |
| Brazil | | 170 | 109 | 91 | 9 | 13 |
| France | | 1,363 | 610 | 657 | 251 | 86 |
| Germany | | 63 | 63 | 331 | 139 | 203 |
| Belgium | | 96 | 125 | 74 | 31 | 231 |
| Other countries | | 211 | 405 | 579 | 654 | 524 |
| Total | | 7,725 | 4,905 | 6,053 | 3,565 | c/ 3,153 |
| Scoured - b/ | | | | | | |
| United Kingdom | | 8,132 | 6,991 | 4,323 | 2,436 | 7,773 |
| Germany | | 589 | 447 | 542 | 218 | 891 |
| United States | | 1,282 | 2,840 | 2,880 | 1,481 | 2,246 |
| France | | 1,787 | 5,223 | 1,826 | 108 | 736 |
| Denmark | | 109 | 12 | 51 | 13 | 33 |
| Belgium | | 112 | 612 | 271 | 73 | 635 |
| Other countries | | 397 | 309 | 326 | 188 | 206 |
| Total | | 12,408 | 16,434 | 10,219 | 4,517 | d/12,520 |

Compiled from Anuario del Comercio Exterior, 1909-13, 1924-1926, and Estadistica Agro-Pecuaria, November 1927.
a/ The total for the year 1927 is 328,463,000 pounds not given by countries.
b/ Not separately classified prior to 1916. Included with unwashed or in the grease. c/ The total for the year 1927 is 3,671,000 not given by countries.
d/ The total for year 1927 is 13,874,000 not given by countries.

THE AGRICULTURAL SITUATION IN ARGENTINA, Cont'd

BEEF AND BEEF PRODUCTS: International trade, average 1911-1913, annual 1925 and 1926

| Country | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | Average 1911-1913 | | 1925 | | 1926 preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Principal exporting countries | | | | | | |
| Argentina......... | 144 | 940,300 | 14 | 1,694,255 | 41 | 1,682,805 |
| Australia......... | 437 | 301,882 | a/ 1,930 | a/381,233 | a/ 1,567 | a/308,042 |
| Brazil............ | 48,989 | 171 | 11,512 | 135,063 | 7,329 | 20,833 |
| Canada............ | 3,091 | 6,448 | 447 | 36,312 | 361 | 29,340 |
| China............. | 85 | 8,787 | 577 | 7,418 | 2,851 | 5,297 |
| Denmark........... | 18,815 | 43,485 | 11,862 | 61,214 | 13,242 | 42,304 |
| Hungary........... | b/ 12,983 | b/ 3,762 | 833 | 8,508 | 79 | 6,010 |
| Netherlands....... | 256,296 | 326,176 | 211,157 | 243,405 | 170,463 | 248,114 |
| New Zealand....... | 398 | 80,543 | 577 | 138,672 | 565 | 97,742 |
| Rumania........... | 4 | 2,566 | 437 | 13,492 | c/ 375 | c/ 12,798 |
| United States..... | 17,668 | 213,722 | 15,870 | 162,640 | 20,106 | 158,612 |
| Uruguay........... | 152 | 119,675 | --- | 377,687 | --- | 366,418 |
| Principal importing countries | | | | | | |
| Belgium........... | 6,034 | 1,577 | 191,598 | 51,246 | 130,742 | 58,554 |
| British India..... | 7,434 | 773 | 10,239 | 1,289 | 15,716 | 1,230 |
| British Malaya.... | -- | -- | 6,103 | 608 | 6,669 | 630 |
| Chile............. | 6,636 | 298 | 8,763 | 190 | -- | -- |
| Cuba.............. | 37,822 | -- | 49,444 | -- | 39,917 | -- |
| Czechoslovakia.... | -- | -- | 17,243 | 207 | 10,775 | 375 |
| Egypt............. | 476 | -- | 3,801 | 10 | 4,302 | 3 |
| Finland........... | 14,755 | 9 | 3,499 | 101 | 5,209 | 55 |
| France............ | 41,318 | 62,361 | 249,865 | 37,026 | 187,364 | 24,233 |
| Germany........... | 212,150 | 942 | 442,993 | 3,090 | 440,883 | 2,138 |
| Hongkong.......... | --- | -- | d/ 399 | d/ 271 | -- | -- |
| Irish Free State.. | -- | -- | 11,102 | 8,115 | 10,760 | 7,318 |
| Italy............. | 131 | e/ | 26,767 | 574 | 24,162 | 279 |
| Japan............. | 9,002 | -- | 54,819 | -- | 74,707 | -- |
| Norway............ | 20,203 | 2,337 | 16,697 | 754 | 16,645 | 1,830 |
| Philippine Islands | 15,837 | -- | 10,377 | -- | 12,052 | -- |
| Poland............ | -- | -- | 1,765 | 14,140 | 195 | 31,667 |
| Spain............. | 966 | 38 | 18,413 | -- | 12,821 | -- |
| Sweden............ | 12,912 | 17,285 | 20,720 | 12,904 | 19,430 | 7,645 |
| Switzerland....... | 9,052 | 440 | 5,483 | 749 | 6,568 | 773 |
| Union of South Africa......... | 17,622 | 292 | 9,601 | 22,754 | 6,186 | 34,998 |
| United Kingdom.... | 1,252,292 | 27,595 | 1,854,596 | 39,689 | 1,899,726 | 34,029 |
| Total thirty-four countries.... | 2,023,704 | 2,161,464 | 3,269,503 | 3,458,616 | 3,141,808 | 3,184,077 |

Official sources. a/ Year ended June 30. b/ Average for Austria-Hungary. c/ Nine months. d/ Six months. e/ Not separately stated.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONTINUED

PORK: Exports Argentina, 1913 and 1924-1927

| Country to which exported | Year ended December 31 | | | | Jan.-Nov. |
|---|---|---|---|---|---|
| | 1913 | 1924 | 1925 | 1926 | 1927 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| FROZEN: | | | | | |
| United Kingdom.... | - - - | 106 | 859 | 10,350 | 4,978 |
| France............ | - - - | 64 | 54 | - - - | 31 |
| Germany........... | - - - | 23 | - - - | 171 | 2 |
| United States..... | - - - | 4 | - - - | 768 | 7 |
| Other countries... | - - - | 63 | 254 | - - - | 416 |
| Total........ | a/ | 260 | 1,167 | 11,289 | e/ 5,434 |
| PRESERVED: | | | | | |
| United Kingdom.... | - - - | 69 | 164 | 981 | 1,495 |
| France............ | - - - | 105 | 33 | b/ | 82 |
| Italy............. | - - - | 23 | 6 | b/ | 9 |
| Chile............. | - - - | 4 | 4 | 32 | 4 |
| Other countries... | - - - | 21 | 15 | 48 | 72 |
| Total........ | a/ | 222 | 222 | 1,061 | 1,662 |
| BACON, HAMS AND LARD | | | | | |
| Netherlands....... | - - - | - - - | - - - | 89 | - - - |
| United Kingdom.... | - - - | 66 | b/ | 18 | - - - |
| Uruguay........... | - - - | 19 | 12 | 7 | 7 |
| Germany........... | - - - | 5 | - - - | 78 | - - - |
| Bolivia........... | b/ | 4 | 3 | 7 | - - - |
| Paraguay.......... | - - - | 2 | 7 | 2 | - - - |
| Brazil............ | 1 | b/ | - - - | b/ | - - - |
| Other countries... | - - - | 1 | 4 | 33 | 11 |
| Total........ | c/ 1 | 97 | 26 | 234 | d/ 18 |

Compiled from Anuario de la Direccion General de Estadistica, 1913, Annario del Comercio Exterior, 1924-1926, El Comercio Exterior Argentina, 1927 and Estadistica Agro-Pecuaria Jan.- Nov. 1927.

a/ Not separately classified. b/ Less than 500 pounds. c/ Lard only, bacon and hams not separately classified. d/ Hams only, lard and bacon not separately classified. e/ The total for year 1927, frozen pork is 5,988,000 pounds as given by El Comercio Exterior,- not given by countries. Preserved pork and bacon and hams not separately classified for 1927 in this source.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

ARGENTINA: Exports of principal products, in value, 1923-1927

| Commodity | Year ended December 31 | | | | |
|---|---|---|---|---|---|
| | 1923 | 1924 | 1925 | 1926 | 1927 |
| AGRICULTURAL PRODUCTS: | Dollars | Dollars | Dollars | Dollars | Dollars |
| Animals, live........ | 4,287,497 | 5,446,449 | 6,192,131 | 7,776,541 | 8,278,635 |
| Dairy products....... | 21,661,025 | 19,645,794 | 21,663,812 | 21,292,737 | 16,104,984 |
| Meats and meat products - | | | | | |
| Beef chilled and frozen.......... | 68,551,207 | 90,973,250 | 107,278,589 | 97,460,400 | 95,167,066 |
| Tallow, etc........ | 19,481,535 | 20,042,026 | 17,134,053 | 15,721,480 | 16,247,009 |
| Mutton, frozen..... | 11,551,505 | 15,213,095 | 19,554,785 | 9,469,022 | 12,268,717 |
| Meats, frozen, unspecified........ | 11,359,233 | 16,826,319 | 15,317,149 | 13,950,585 | 14,262,684 |
| Giblets, tongue, sausages, etc. frozen............ | 2,949,518 | 3,871,531 | 4,102,931 | 4,102,022 | 3,973,900 |
| Jerked beef........ | 928,070 | 3,351,073 | 3,344,617 | 2,283,076 | 1,750,070 |
| Sausage casings.... | 1,357,650 | 2,044,319 | 3,047,148 | 3,131,419 | 3,013,003 |
| Beef & pork, salted. | 79,965 | 31,437 | 30,398 | 609,980 | 691,509 |
| Total above meats & meat products | 116,258,683 | 152,353,050 | 169,809,670 | 146,727,984 | 147,373,958 |
| Hides and skins - | | | | | |
| Cattle............. | 47,008,406 | 61,582,493 | 63,555,729 | 56,477,370 | 74,934,222 |
| Sheep.............. | 4,654,408 | 6,642,028 | 7,812,091 | 6,664,314 | 9,014,889 |
| Goat and kid....... | 1,321,691 | 1,110,693 | 2,372,369 | 1,530,826 | 1,764,940 |
| Horse.............. | 233,035 | 486,472 | 400,507 | 237,165 | 206,236 |
| Wool, total......... | 49,656,148 | 60,507,450 | 70,654,997 | 68,394,692 | 77,923,469 |
| Total above livestock and livestock products.... | 245,080,893 | 307,774,429 | 342,461,306 | 309,101,629 | 335,601,333 |
| Grains and flour - | | | | | |
| Wheat.............. | 142,473,063 | 164,078,239 | 175,509,433 | 108,452,832 | 192,746,311 |
| Wheat flour......... | 4,544,648 | 9,931,367 | 11,548,513 | 11,145,872 | 11,859,563 |
| Corn................ | 82,090,096 | 139,381,267 | 106,139,891 | 116,935,124 | 217,949,684 |
| Flax................ | 70,940,075 | 94,354,546 | 79,637,842 | 102,972,165 | 114,741,336 |
| Oats................ | 12,001,249 | 18,591,421 | 15,276,404 | 13,808,200 | 17,545,854 |
| Barley.............. | 1,632,997 | 5,679,104 | 2,659,174 | 5,095,451 | 10,412,850 |
| Total grains & flour | 313,682,128 | 432,015,944 | 390,771,257 | 358,409,644 | 565,255,596 |
| Total above livestock & livestock prod., grains & flour...... | 558,763,021 | 739,790,373 | 733,232,563 | 667,511,273 | 900,856,930 |
| Cotton, total....... | 679,770 | 1,553,850 | 3,400,511 | 6,182,344 | 2,402,142 |
| Other agri. products | 19,928,620 | 22,884,534 | 22,781,750 | 25,940,532 | 35,185,912 |
| Total agri. prod. | 579,371,411 | 764,228,757 | 759,414,824 | 699,634,149 | 938,444,984 |
| NON-AGRI. PRODUCTS: | 26,687,132 | 25,973,830 | 33,699,502 | 30,358,359 | 33,333,211 |
| Grand total...... | 606,058,543 | 790,202,587 | 793,114,326 | 729,992,508 | 971,778,195 |

Division of Statistical and Historical Research. Compiled from official sources.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

ARGENTINA: Imports of principal products, in value, 1923-1927

| Commodity | Year ended December 31 | | | | |
|---|---|---|---|---|---|
| | 1923 | 1924 | 1925 | 1926 | 1927 |
| AGRICULTURAL PRODUCTS | Dollars | Dollars | Dollars | Dollars | Dollars |
| Animals, live...... | 318,498 | 457,589 | 629,328 | 2,039,152 | 4,856,997 |
| Yerba mate........ | 7,389,012 | 8,803,749 | 11,313,206 | 11,839,768 | 13,171,094 |
| Tobacco, leaf, unmfd | 5,481,251 | 2,946,297 | 5,885,143 | 7,062,182 | 7,326,829 |
| Olive oil......... | 5,028,130 | 6,592,873 | 9,514,333 | 10,975,600 | 9,690,890 |
| Rice.............. | 3,511,405 | 2,771,338 | 4,947,405 | 4,251,723 | 5,390,647 |
| Fruits, fresh & prep | 3,023,123 | 3,628,847 | 5,061,355 | 6,856,176 | 6,969,841 |
| Coffee, unground... | 2,311,262 | 2,373,803 | 2,202,622 | 2,573,586 | 2,833,422 |
| Sugar, refined and unrefined....... | 1,707,677 | 597,043 | 8,085,173 | 142,851 | 80,002 |
| Sardines.......... | 1,275,294 | 2,120,669 | 3,067,536 | 2,926,178 | 2,830,234 |
| Tea............... | 983,469 | 1,486,438 | 1,619,905 | 1,099,274 | 1,719,385 |
| Malt.............. | 671,633 | 792,323 | 1,143,796 | 670,489 | 728,985 |
| Tomato paste...... | 642,536 | 1,110,072 | 1,888,461 | 1,262,270 | 1,438,394 |
| Cacao beans....... | 615,689 | 761,063 | 1,127,978 | 1,053,588 | 1,451,430 |
| Eggs of poultry... | 244,936 | 510,852 | 1,257,680 | 1,700,874 | 2,300,897 |
| Chick peas........ | 152,988 | 190,278 | 237,512 | 603,570 | 227,198 |
| Other food prod... | 5,738,092 | 5,857,177 | 9,328,801 | 8,701,623 | 9,418,738 |
| Total above.... | 39,094,995 | 41,000,411 | 67,310,234 | 63,758,904 | 70,434,983 |
| Cotton, mfd....... | 43,729,581 | 45,596,735 | 59,708,638 | 57,826,793 | 63,676,786 |
| Wool, mfd......... | 16,831,309 | 16,933,502 | 19,396,301 | 21,173,745 | 22,243,434 |
| Silk, mfd......... | 9,479,456 | 9,176,754 | 13,839,584 | 15,457,244 | 15,839,808 |
| Tobacco, mfd...... | 1,419,084 | 1,238,750 | 1,617,879 | 1,587,434 | 2,007,423 |
| Total agrl. prod. | 110,554,425 | 113,946,152 | 161,872,636 | 159,804,120 | 174,202,434 |
| NON-AGRL. PRODUCT.... | 253,008,348 | 348,533,217 | 444,553,475 | 476,496,736 | 532,455,745 |
| GRAND TOTAL..... | 363,562,773 | 462,479,369 | 606,426,111 | 636,300,856 | 706,658,179 |

Compiled from official sources.

- - - - - - - - - -

THE AGRICULTURAL SITUATION IN ARGENTINA, Cont'd

ANIMALS AND ANIMAL PRODUCTS: Exports, Argentina, 1916-1927

| Item | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 |
| | Thousands | Thousands | Thousands | Thousands | Thousands | Thousand |
| Animals, live: | | | | | | |
| Cattle | 52 | 71 | 173 | 80 | 72 | 25 |
| Sheep | 37 | 70 | 82 | 97 | 61 | 49 |
| Swine | a/ | 1 | a/ | a/ | a/ | a/ |
| Horses | 28 | 12 | 17 | 16 | 17 | 4 |
| Mules | 19 | 16 | 13 | 13 | 9 | 5 |
| Meat and meat products: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Beef, frozen | 907,297 | 784,489 | 1,089,225 | 877,984 | 806,052 | 532,129 |
| Beef, chilled | 35,611 | 85,968 | 3,406 | 5,468 | 111,731 | 327,132 |
| Beef, dried, incl. salted pork | 2,470 | 16,784 | 6,127 | 17,603 | 5,577 | 5,855 |
| Grease and tallow | 107,331 | 149,494 | 228,864 | 200,945 | 106,312 | 112,377 |
| Oleomargarin and palmitin | 5,218 | 29,348 | 31,023 | 7,748 | 6,424 | 1,904 |
| Stearin | 705 | 1,477 | 2,803 | 5,320 | 5,769 | 3,614 |
| Jerked beef | -- | -- | -- | -- | -- | -- |
| Mutton, frozen | 113,136 | 87,787 | 111,145 | 125,131 | 122,446 | 145,118 |
| Pork, frozen | 2,965 | 1,684 | 2,269 | 9,915 | 27,485 | 16,012 |
| Pork, preserved | -- | 1,004 | 443 | 1,825 | 574 | 1,520 |
| Lard | 48 | 326 | 42 | 1,766 | 1,693 | 882 |
| Bacon | 190 | 104 | 251 | 1,507 | 398 | 26 |
| Ham | 174 | 916 | 663 | 784 | 73 | 36 |
| Unclassified: | | | | | | |
| Preserved | 98,257 | 222,188 | 421,079 | 273,979 | 30,968 | 35,097 |
| Extracts de carne | 1,440 | 1,411 | 2,442 | 1,796 | 351 | 216 |
| Extracts for soup | 3,365 | 2,452 | 7,268 | 1,388 | 1,116 | 1,698 |
| Ground meat (harina de carne) | 1,079 | 655 | 2,811 | 503 | 1,124 | 3,366 |
| Frozen tongue | 437 | 967 | 941 | 503 | 617 | 667 |
| Preserved tongue | 1,384 | 3,018 | 3,940 | 4,360 | 2,336 | 1,436 |
| Sausage casings | 6,254 | 6,057 | 1,904 | 9,759 | 9,526 | 12,460 |
| Other unclassified meat, frozen | 39,398 | 29,961 | 46,614 | 48,600 | 45,291 | 40,975 |
| Butter | 12,502 | 21,672 | 41,821 | 44,881 | 47,368 | 56,905 |
| Cheese | 502 | 6,015 | 14,177 | 19,562 | 13,575 | 14,333 |
| Milk b/ | 507 | 628 | 53 | 403 | 529 | 90 |
| Casein | 6,506 | 10,752 | 7,857 | 23,602 | 20,937 | 18,664 |
| Hides and Skins: | | | | | | |
| Total | 271,817 | 257,655 | 241,381 | 299,082 | 181,138 | 245,424 |
| Cattle hides | 219,115 | 210,511 | 215,779 | 223,846 | 140,023 | 183,513 |
| Horse hides | 8,708 | 8,709 | 4,745 | 14,674 | 4,089 | 2,725 |
| Deer skins | 3 | 31 | 2 | 1 | -- | -- |
| Goat skins | 5,639 | 3,884 | 2,683 | 6,681 | 1,732 | 5,662 |

Notes appear on page 595 Continued on opposite page

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

ANIMALS AND ANIMAL PRODUCTS: Exports, Argentina, 1916-1927, cont'd

| Item | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Year ended December 31 | | | | | |
| | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands |
| mals, live: | | | | | | |
| Cattle | 62 | 120 | 150 | 139 | 185 | 181 |
| Sheep | 72 | 46 | 208 | 48 | 186 | 244 |
| Swine | a/ | 1 | a/ | a/ | -- | -- |
| Horses | 3 | 3 | 4 | 7 | 6 | 7 |
| Mules | 4 | 7 | 6 | 6 | 6 | 5 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| at and meat products: | | | | | | |
| Beef, frozen | 343,898 | 465,190 | 812,115 | 653,962 | 499,869 | 521,212 |
| Beef, chilled | 544,109 | 706,244 | 802,924 | 821,154 | 949,583 | 1,028,818 |
| Beef, dried, incl. salted pork | 13,366 | 1,106 | 447 | 224 | 3,547 | 5,137 |
| Grease and tallow | 175,133 | 237,118 | 259,702 | 182,431 | 201,128 | 253,487 |
| Oleomargarin and palmitin | 332 | 1,621 | 3,753 | 1,740 | 2,330 | 3,765 |
| Stearin | 1,909 | 2,477 | 4,373 | 4,546 | 5,462 | 7,729 |
| Jerked beef | -- | 10,208 | 34,316 | 30,199 | 20,886 | 18,281 |
| Mutton, frozen | 180,103 | 175,208 | 184,311 | 202,576 | 148,213 | 183,260 |
| Pork, frozen | 16,870 | 3,939 | 260 | 1,167 | 11,289 | 5,988 |
| Pork, preserved | 1,928 | 615 | 222 | 222 | 1,061 | 1,808 |
| Lard | 300 | 16 | 13 | 4 | 155 | -- |
| Bacon | 56 | 10 | 3 | 6 | 68 | b/ |
| Hams | 48 | 57 | 82 | 17 | 12 | b/ |
| classified - | | | | | | |
| Preserved | 80,953 | 150,144 | 179,538 | 148,548 | 134,767 | 137,058 |
| Extracts of meat | 2,362 | 3,446 | 4,988 | 5,988 | 3,952 | ) 11,420 |
| Extracts for soup | 4,798 | 2,909 | 3,531 | 3,029 | 2,463 | ) |
| Ground meat (harina de carne) | 6,112 | 18,406 | 4,070 | 3,619 | 2,870 | c/ |
| Frozen tongue | 105 | a/ | -- | 2 | 146 | d/ |
| Preserved tongue | 1,538 | 1,700 | 2,757 | 1,798 | 1,148 | e/ |
| Sausage casings | 15,427 | 16,105 | 24,870 | 25,612 | 23,747 | 23,358 |
| Other unclassified meat, frozen | 45,917 | 56,731 | 84,699 | 81,378 | 74,662 | 73,713 |
| tter | 53,977 | 61,486 | 65,437 | 59,282 | 64,234 | 46,808 |
| eese | 14,829 | 11,670 | 3,461 | 657 | 866 | 1,224 |
| lk 6/ | 86 | 294 | 785 | 196 | 85 | 194 |
| sein | 28,123 | 24,976 | 33,058 | 38,792 | 42,902 | 31,219 |
| des and skins: | | | | | | |
| Total | 405,422 | 386,298 | 502,683 | 418,769 | 419,887 | 439,705 |
| Cattle hides | 310,081 | 332,416 | 448,762 | 370,562 | 373,320 | 376,912 |
| Horse hides | 7,132 | 3,200 | 5,982 | 3,817 | 3,899 | 4,885 |
| Deer skins | -- | -- | -- | -- | -- | -- |
| Goat skins | 5,020 | 3,308 | 3,143 | 5,870 | 4,223 | ) 6,157 |

tes appear on page 595.

Continued on next page -

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

ANIMALS AND ANIMAL PRODUCTS: Exports, Argentina 1916-27, cont'd

| Item | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 |
| | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands |
| Hides and skins, cont'd - | | | | | | |
| Kid skin.............. | 1,443 | 313 | 590 | 1,161 | 646 | 878 |
| Lamb skin.............. | 869 | 1,679 | --- | 1,654 | 2,514 | 548 |
| Sheep skin............. | 36,040 | 32,528 | 17,582 | 51,065 | 32,134 | 52,098 |
| Wool, raw: | | | | | | |
| Total 7/.............. | 259,387 | 298,773 | 256,613 | 339,208 | 229,019 | 376,606 |

Continued on opposite page -

- - - - - - - - - - -

BREAD GRAINS: Acreage, average 1909-1913, annual 1925-1928

| Crop and countries reporting in 1928 a/ | Harvest year | | | | | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | |
| WINTER WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| United States............. | 28,382 | 31,269 | 39,987 | 43,465 | 47,897 | 110.2 |
| Canada.................... | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Europe, 8 countries prev. reported.......... | 40,764 | 37,970 | 37,986 | 36,799 | 37,568 | 102.1 |
| Italy, revised............ | 11,793 | 11,672 | 12,146 | 12,320 | 12,361 | 100.3 |
| Total Europe (9)....... | 52,557 | 49,642 | 50,132 | 49,119 | 49,929 | 101.6 |
| North Africa, 2 countries previously reported...... | 4,831 | 5,065 | 5,399 | 4,786 | 5,041 | 105.3 |
| Morocco, revised.......... | (1,700) | 2,621 | 2,558 | 2,273 | 2,348 | 103.3 |
| Total North Africa (3) | 6,531 | 7,686 | 7,957 | 7,059 | 7,389 | 104.7 |
| Asia (2)................. | 29,354 | 31,910 | 30,500 | 31,103 | 31,456 | 100.2 |
| Russia................... | --- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 16 countries excluding Russia.. | 117,843 | 121,301 | 129,584 | 132,030 | 137,680 | 104.3 |
| RYE | | | | | | |
| United States............ | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada................... | 117 | 852 | 737 | 586 | 542 | 92.5 |
| Europe, 9 countries prev. reported.......... | 24,869 | 21,618 | 21,056 | 21,291 | 22,043 | 103.5 |
| Italy.................... | 346 | 311 | 298 | 307 | 297 | 96.7 |
| Total Europe (10)..... | 25,215 | 21,929 | 21,354 | 21,598 | 22,340 | 103.4 |
| Russia................... | --- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Total, 12 countries excl. Russia & China | 27,568 | 26,755 | 25,669 | 25,854 | 26,584 | 103.2 |

a/ Figures in parenthesis indicate the number of countries included.

THE AGRICULTURAL SITUATION IN ARGENTINA, CONT'D

ANIMALS AND ANIMAL PRODUCTS: Exports, Argentina
1916-1927, cont'd

| Item | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 |
| | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands |
| des and skins, cont'd | | | | | | |
| Kid skins.......... | 942 | 1,013 | 736 | 1,054 | 1,047 | ) 1,290 |
| Lamb skins......... | 999 | 837 | 769 | 1,122 | 1,747 | ) |
| Sheep skins........ | 81,248 | 45,524 | 43,291 | 36,344 | 35,657 | 50,461 |
| ool, raw: | | | | | | |
| Total 7/........... | 437,479 | 297,618 | 269,848 | 249,777 | 318,302 | 346,008 |

ompiled from official sources quoting final figures, except for 1927, which are reliminary. a/ Less than 500. b/ Includes "preserved pork". c/ Included in extract." d/ Included in "other unclassified meat, frozen". e/ Included in "preserved meats". f/ Cream only for years 1916-22 and 1927. g/ Includes washed, scoured nd unwashed.

-----------

BREAD GRAINS: Production in specified countries, average 1909-1913,
annual 1924 - 1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| nited States............ | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| anada................... | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| orth America (4)........ | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| urope 25 count.prev.rept'd | 1,305,430 | 1,014,210 | 1,344,974 | 1,168,122 | 1,216,229 | 104.1 |
| zechoslovakia........... | 37,879 | 32,238 | 39,309 | 34,130 | 40,385 | 118.3 |
| ithuania................ | 3,264 | 3,319 | 5,285 | 4,180 | 5,273 | 126.1 |
| Total Europe (27)..... | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,432 | 1,261,887 | 104.6 |
| frica (4)............... | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| sia, 5 count. prev.rept'd. | 394,130 | 411,710 | 385,419 | 381,176 | 390,210 | 102.4 |
| yprus................... | 2,216 | 1,851 | 2,079 | 1,624 | 2,390 | 147.2 |
| Total Asia (6)...... | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.6 |
| Southern Hemisphere (5).. | 270,169 | 397,207 | 350,187 | 423,967 | 401,848 | 94.8 |
| Total above count. (46). | 3,004,043 | 3,082,957 | 3,313,306 | 3,351,884 | 3,485,130 | 104.0 |
| Est. world total excl. Russia and China..... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |

Continued -

BREAD GRAINS: Production in specified countries, average 1909-1913, annual 1924-1927, cont'd

| Crop and countries reporting in 1927 a/ | Average 1909-23 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 19[2]6 |
|---|---|---|---|---|---|---|
| RYE | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | Percent |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe (24) | 976,496 | 651,091 | 938,135 | 745,586 | 795,120 | 106.8 |
| Chila | 111 | 45 | 75 | 57 | 154 | 270.2 |
| Argentina | 640 | 1,457 | 4,733 | 3,268 | 6,693 | 204.8 |
| Total above count. (28) | 1,015,434 | 731,810 | 998,557 | 801,885 | 876,490 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

COTTON: Area and production in countries reporting for 1927-28, with comparisons

| Item and country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States | 34,152 | 46,053 | 47,087 | 40,168 | 85.3 |
| Cyprus | | 11 | 12 | 12 | 100.0 |
| Argentina | 5 | 277 | 177 | 210 | 118.6 |
| Union of South Africa | a/ | 81 | 62 | 55 | 88.7 |
| Russia | 1,569 | 1,614 | 1,731 | 1,984 | 114.6 |
| Other countries prev. rept'd and unchanged b/ | | 32,375 | 28,580 | 27,101 | 94.8 |
| Total above countries | | 80,411 | 77,649 | 69,530 | 89.5 |
| Est. world total excl. China | 62,500 | 83,400 | 80,900 | | |
| PRODUCTION c/ | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | Percent |
| United States | 13,033 | 16,104 | 17,977 | 12,950 | 75.0 |
| Russia | 905 | 737 | 755 | 983 | 130.2 |
| Cyprus | 2 | 3 | 4 | 2 | 50.0 |
| Syria and Lebanon | | 13 | 8 | 11 | 137.5 |
| Other countries prev. rept'd and unchanged d/ | | 7,552 | 6,699 | 6,553 | 97.8 |
| Total above countries | | 24,409 | 25,443 | 20,499 | 80.6 |
| Est. world total incl. China | 20,900 | 27,900 | 28,000 | | |

Official sources and International Institute of Agriculture. a/ Less than 500 acres. b/ Includes India, Egypt, Mexico, Chosen, Uganda, Anglo-Egyptian Sudan, Bulgaria, Italy, Syria and Lebanon, Siam, Algeria, and Yugoslavia. c/ Bales of 478 pounds net. d/ Includes India, Egypt, Mexico, Peru, Chosen, Anglo-Egyptian Sudan, Tanganyika, Bulgaria, Union of South Africa, Siam and Algeria.

FEED GRAINS: Summary of statistics, 1926 and 1927

| Item | 1926 (-27) | 1927 (-28) |
|---|---|---|
| | 1,000 short tons | 1,000 short tons |
| Production - | | |
| World, as far as reported in 1927 | a/ 191,476 | 189,715 |
| European, excluding Russia | 64,547 | 58,122 |
| Russia, European and Asiatic | 25,903 | 23,693 |
| United States | 99,770 | 103,510 |
| Carryover, United States b/ | 8,267 | 5,005 |
| Exports - | | |
| United States - | | |
| Barley, total exports, July-April 14 | 320 | 799 |
| Oats, exports July-April 14 less imports July-February c/ | 136 | 130 |
| Corn, exports, November-April 14 less imports November-February c/ | 296 | 322 |
| Corn, net exports, July-October | 130 | (-55) |
| Total for principal exporting countries as far as reported for both this year and last - | | |
| Barley, beginning July 1 | 2,331 | 2,099 |
| Oats, beginning July 1 | 654 | 555 |
| Corn, beginning November 1 less United States imports thru February | 4,140 | 3,118 |
| Imports, European countries as far as reported last year and this - | | |
| Corn, July 1 - October 31 | 2,541 | 4,183 |
| Total exports three grains principal exporting countries plus European corn imports July-Oct. | 9,666 | 9,955 |
| Supply on hand - | | |
| United States, visible supply April 7(Bradstreet's) | | |
| Barley | 65 | 65 |
| Oats | 583 | 247 |
| Corn | 1,355 | 1,241 |
| Total | 2,003 | 1,553 |
| Canada, total stocks March 31 - | | |
| Barley | 825 | 771 |
| Oats | 2,336 | 2,868 |
| Total | 3,161 | 3,639 |
| Germany - farm stocks March 15 - | | |
| Total farm stocks - | | |
| Spring barley | 479 | 413 |
| Oats | 2,810 | 2,868 |
| Potatoes d/ | 2,046 | 2,982 |
| Farm stocks available for sale - | | |
| Spring barley | 143 | 77 |
| Oats | 509 | 560 |
| Potatoes d/ | 486 | 912 |

a/ This amounts to 88 per cent of the estimated total world production.
b/ August 1 for barley and oats, and November 1 for corn. c/ Imports for March 1928 not yet available. d/ Considering 5 tons of potatoes as equivalent to 1 ton of wheat.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ended - | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | March 24 | March 31 | April 7 | April 14 | 1926-27 | 1927-2 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| BARLEY, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States .. | 27,181 | 17,044 | 84 | 0 | 195 | 88 | 13,334 | 33,29 |
| Canada.......... | 30,893 | 42,533 | | | | | b32,002 | b19,00 |
| Argentina....... | 6,383 | 14,140 | 433 | 642 | | | 9,158 | 8,92 |
| Danubian coun.c/ | 17,159 | 36,658 | 142 | 267 | | | 22,292 | 24,492 |
| Russia.......... | 36,940 | 20,465 | | | | | d20,348 | d 1,756 |
| Total......... | 118,556 | 130,840 | | | | | 97,134 | 87,469 |
| OATS, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States .. | 39,686 | 15,041 | 117 | 76 | 53 | 103 | 8,573 | 8,217 |
| Canada.......... | 35,951 | 13,620 | | | | | b/9,855 | b/3,494 |
| Argentina....... | 32,006 | 40,103 | 751 | 956 | | | 21,782 | 22,132 |
| Danubian coun.c/ | 6,218 | 9,939 | 39 | 0 | | | 692 | 838 |
| Total......... | 113,861 | 78,703 | | | | | 40,902 | 34,681 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States .. | 25,533 | 17,161 | 576 | 893 | 1,106 | 653 | 11,205 | 12,466 |
| Danubian coun.e/ | 67,863 | 82,985 | 609 | 806 | | | 13,989 | 9,283 |
| Russia......... | 8,579 | 6,806 | | | | | d/ 4,539 | d/ 535 |
| Argentina....... | 169,802 | 322,878 | 60 | 536 | 1,007 | 1,417 | 118,235 | 80,712 |
| Union of S.Africa | 18,833 | 8,562 | f/1,071 | f/ 386 | | | f/ 514 | f/9,257 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | Nov.-Feb. | Nov.-Feb. |
| United States .. | 576 | 5,040 | | | | | 619 | 966 |
| Total exports less U. S. imports .... | 290,034 | 433,352 | | | | | 147,863 | 111,347 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-February. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Thru March 3. e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. f/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Net imports into specified countries, years beginning July 1, 1924-1927

| Country | Total net imports | | | Net imports to date | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period shown | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| RLEY, EXCLUDING FLOUR - | | | | | | |
| United Kingdom | 41,140 | 35,712 | 29,662 | July-Feb. | 19,637 | 28,133 |
| Germany | 28,169 | 52,565 | 97,811 | July-Feb. | 82,207 | 72,028 |
| Belgium | 11,965 | 13,111 | 11,431 | July-Feb. | 7,478 | 8,335 |
| Netherlands | 8,511 | 14,480 | 13,022 | July-Feb. | 9,186 | 6,811 |
| Total above countries | 89,785 | 115,868 | 151,926 | | 118,508 | 115,807 |
| TS, INCLUDING OATMEAL - | | | | | | |
| United Kingdom | 32,656 | 35,761 | 22,887 | July-Feb. | 16,515 | 16,430 |
| Germany | 12,853 | 22,870 | 11,483 | July-Feb. | 5,001 | 3,575 |
| Switzerland | 9,095 | 10,653 | 9,831 | July-Feb. | 7,064 | 7,610 |
| Italy | 8,603 | 7,701 | 7,723 | July-Dec. | 3,672 | 4,384 |
| Belgium | 8,172 | 9,593 | 6,440 | July-Feb. | 3,512 | 3,894 |
| Netherlands | 5,067 | 7,190 | 6,285 | July-Feb. | 3,638 | 4,674 |
| Total above countries | 76,446 | 93,773 | 64,649 | | 39,402 | 40,567 |
| RN, INCLUDING CORNMEAL - | | | | | | |
| United Kingdom | 68,082 | 68,321 | 68,746 | July-Feb. | 46,725 | 57,727 |
| Netherlands | 33,192 | 38,522 | 46,417 | July-Feb. | 29,761 | 33,238 |
| Germany | 23,031 | 19,576 | 57,906 | July-Feb. | 30,466 | 57,636 |
| France | 21,156 | 21,218 | 29,019 | July-Jan. | 9,126 | 9,979 |
| Belgium | 18,662 | 21,933 | 25,370 | July-Feb. | 16,209 | 19,729 |
| Denmark | 20,740 | 16,198 | 22,727 | July-Feb. | 10,771 | 21,932 |
| Total above countries | 183,913 | 185,768 | 220,197 | | 143,058 | 205,241 |

UNITED STATES: Farm stocks of feed grains March 1, 1922 to March 1, 1928, and visible supply April 1, 1922 to April 1, 1928

| Year | Corn | | Barley | | Oats | |
|---|---|---|---|---|---|---|
| | Farm stocks on March 1 | Visible supply on April 1 | Farm stocks on March 1 | Visible supply on April 1 | Farm stocks on March 1 | Visible supply on April 1 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1922........ | 1,305,559 | 46,689 | 42,294 | 1,572 | 411,934 | 64,644 |
| 1923........ | 1,093,306 | 28,472 | 42,469 | 2,635 | 421,118 | 24,044 |
| 1924........ | 1,153,847 | 26,074 | 44,930 | 1,580 | 447,366 | 16,715 |
| 1925........ | 757,890 | 34,010 | 40,576 | 3,815 | 538,832 | 63,886 |
| 1926........ | 1,329,581 | 36,465 | 52,915 | 5,195 | 571,248 | 52,023 |
| 1927........ | 1,134,370 | 47,244 | 59,183 | 2,983 | 421,897 | 37,145 |
| 1928........ | 1,020,335 | 43,856 | 61,578 | 2,716 | 376,699 | 15,746 |

Visible supply as reported by Minneapolis Daily Market Record.

UNITED STATES: Visible supply of feed grain, April 7, 1927 and 1928

| Grain | April 7, 1927 | April 7, 1928 |
|---|---|---|
| | 1,000 bushels | 1,000 bushels |
| Corn........................ | 48,408 | 44,325 |
| Oats........................ | 36,413 | 15,438 |
| Barley...................... | 2,630 | 2,714 |

Compiled from Bradstreet's.

CANADA: Stocks of oats and barley, March 31, 1926-1928

| Grain in | March 31, 1926 | March 31, 1927 | March 31, 1928 |
|---|---|---|---|
| OATS | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Elevators.................. | 20,430 | 13,321 | )a/ 13,712 |
| Flour mills................ | 700 | 750 | ) |
| Transit by rail............ | 2,231 | 1,951 | 3,671 |
| Farmers' hands............. | 199,016 | 129,992 | 161,875 |
| Total.................. | 222,377 | 146,014 | 179,258 |
| BARLEY | | | |
| Elevators.................. | 13,881 | ) 11,883 | )a/ 8,512 |
| Flour mills................ | 70 | ) | ) |
| Transit by rail............ | 674 | ) | 1,432 |
| Farmers' hands............. | 29,351 | 22,496 | 22,175 |
| Total.................. | 43,976 | 34,379 | 32,119 |

Compiled from figures published by Dominion Bureau of Statistics.
a/ Includes a small amount afloat.

CORN, BARLEY, OATS AND POTATOES: Prices in specified markets in cents per bushel

| Commodity and Year | Monthly averages | | | | | | Weekly average | |
|---|---|---|---|---|---|---|---|---|
| | October | November | December | January | February | March | April 6 | April 13 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| CORN | | | | | | | | |
| Chicago Yellow No. 3 - | | | | | | | | |
| 1926-27 | 77 | 71 | 75 | 74 | 73 | 68 | 71 | 71 |
| 1927-28 | 84 | 84 | 86 | 89 | 95 | 99 | 101 | 100 |
| Buenos Aires early delivery - | | | | | | | | |
| 1926-27 | 60 | 58 | 55 | 60 | 63 | 62 | 63 | 63 |
| 1927-28 | 76 | 77 | 83 | 90 | 91 | 84 | 82 | 82 |
| Liverpool, Yellow La Plata - | | | | | | | | |
| 1926-27 | 93 | 95 | 92 | 89 | 93 | 87 | | |
| 1927-28 | 96 | 97 | 104 | 110 | 119 | 127 | | |
| Toronto, Amer. No. 2, Yellow - | | | | | | | | |
| 1926-27 | 91 | 84 | 91 | 88 | 88 | 87 | 85 | |
| 1927-28 | 103 | 101 | 103 | 104 | 108 | 114 | 115 | |
| BARLEY | | | | | | | | |
| Minneapolis, No. 2 - | | | | | | | | |
| 1926-27 | 65 | 64 | 67 | 69 | 71 | 72 | 74 | 77 |
| 1927-28 | 73 | 77 | 83 | 84 | 87 | 90 | 89 | 90 |
| Winnipeg, No. 3, C. W. - | | | | | | | | |
| 1926-27 | 65 | 64 | 64 | 67 | 88 | 71 | 75 | |
| 1927-28 | 78 | 81 | 83 | 83 | 86 | 91 | 91 | |
| Leipzig, feeding - | | | | | | | | |
| 1926-27 | 101 | 102 | 108 | 107 | 101 | a/113 | | |
| 1927-28 | 121 | 124 | 125 | 127 | 128 | a/130 | | |
| OATS | | | | | | | | |
| Chicago, White No. 3 - | | | | | | | | |
| 1926-27 | 44 | 42 | 47 | 46 | 43 | 44 | 45 | 45 |
| 1927-28 | 48 | 50 | 54 | 55 | 56 | 59 | 60 | 59 |
| Winnipeg, No. 2, C. W. - | | | | | | | | |
| 1926-27 | 59 | 60 | 56 | 59 | 62 | 60 | 58 | |
| 1927-28 | 64 | 59 | 61 | 62 | 64 | 68 | 68 | |
| POTATOES, RED | | | | | | | | |
| Breslau - | | | | | | | | |
| 1926-27 | 38 | 37 | 37 | 39 | 39 | a/ 45 | | |
| 1927-28 | 33 | 30 | -- | 38 | 35 | a/ 34 | | |

Prices quoted from Chicago Daily Trade Bulletin, New York Journal of Commerce, Broomhall's Corn Trade News, Canadian Grain Statistics, Minneapolis Daily Market Record and Deutscher Reichsanzeiger.

a/ Four weeks only.

UNITED KINGDOM: Barley production, imports, exports, seed and consumption, 1921 to 1927

| Crop year | Production | Imports barley & malt a/ | Exports barley & malt a/ | Total supply for home consumption and carryover | Seed b/ | Approximate amount used for beer c/ | Amount for feeding, distilled liquor and carry-over d/ |
|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1921 .... | 56,352 | e/ 33,703 | e/ 1,112 | 88,943 | 4,431 | 37,252 | 47,260 |
| 1922 f/ | 48,460 | e/ 39,024 | e/ 483 | 87,001 | 3,899 | 32,232 | 50,870 |
| 1923 f/ | 47,611 | 43,762 | 814 | 90,559 | 3,846 | 33,819 | 52,894 |
| 1924 f/ | 52,685 | 41,269 | 1,175 | 92,779 | 3,860 | 34,355 | 54,564 |
| 1925 f/ | 53,584 | 35,831 | 944 | 88,472 | 3,332 | 32,840 | |
| 1926 f/ | 47,919 | 29,816 | 812 | 76,878 | 3,060 | | |
| 1927 f/ | 44,695 | g/(29,226) | g/ (217) | | | | |

a/ Year beginning July 1. b/ Estimated from the acreage reported for the following year on the basis of 2.62 bushels to the acre as reported by the International Institute of Agriculture in March, 1917. c/ Amounts for years beginning October 1 to brewers for sale only as reported by the Brewers' Almanack, 1928, page 111. If materials used by other brewers were added, the report states, the figures would be but very slightly increased. d/ The malt used for distilling in the United Kingdom (excluding Irish Free State) as reported would be between 9 and 10 million bushels. Best information available indicates that most of the malt used for distilling is barley malt. e/ Includes trade of territory in present Irish Free State which is small in comparison with that of the present United Kingdom. Imports into the Irish Free State for the years ending June 30, 1925 and 1926 amounted to 1,384,000 and 2,230,000 bushels respectively and exports, 197,000 and 151,000 bushels. f/ Excludes estimated production in territory included in present Irish Free State.
g/ Eight months.

FEED GRAINS: Summary of production, world, average 1909-1913, annual 1924-1927

| Commodity and Country | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons |
| United States: | | | | | |
| Barley | 4,435 | 4,358 | 5,133 | 4,438 | 6,374 |
| Corn | 75,946 | 64,664 | 81,675 | 75,382 | 78,016 |
| Oats | 18,295 | 24,040 | 23,801 | 19,950 | 19,120 |
| Total | 98,676 | 93,062 | 110,609 | 99,770 | 103,510 |
| Canada: | | | | | |
| Barley | 1,087 | 2,131 | 2,091 | 2,392 | 2,327 |
| Corn | 484 | 336 | 296 | 219 | 119 |
| Oats | 5,627 | 6,496 | 6,437 | 6,135 | 7,035 |
| Total | 7,198 | 8,963 | 8,824 | 8,746 | 9,481 |
| Total United States and Canada | 105,874 | 102,025 | 119,433 | 108,516 | 112,991 |
| Europe, excluding Russia: | | | | | |
| Barley a/ | 16,654 | 13,714 | 16,449 | 16,428 | 16,180 |
| Corn b/ | 15,673 | 16,003 | 16,946 | 18,076 | 13,055 |
| Oats a/ | 30,188 | 25,534 | 28,011 | 30,043 | 28,887 |
| Total | 62,515 | 55,251 | 61,406 | 64,547 | 58,122 |
| Estimated Northern Hemis. total excl. Russia & China | | | | | |
| Barley | 33,768 | 30,912 | 35,016 | 33,648 | 35,328 |
| Corn | 103,068 | 92,344 | 109,284 | 104,692 | 101,752 |
| Oats | 55,584 | 57,264 | 59,664 | 57,488 | 56,400 |
| Total | 192,420 | 180,520 | 203,964 | 195,328 | 193,480 |
| All countries reporting in 1927 | | | | | |
| Barley | 31,840 | 28,917 | 33,262 | 31,870 | 33,556 |
| Corn | 100,314 | 90,305 | 105,645 | 101,696 | 99,465 |
| Oats | 55,865 | 57,639 | 60,327 | 57,910 | 56,694 |
| Total | 188,019 | 176,861 | 199,234 | 191,476 | 189,715 |
| Estimated world total excluding Russia and China: | | | | | |
| Barley | 34,200 | 31,464 | 35,880 | 34,512 | 35,328 |
| Corn | 115,528 | 108,024 | 126,616 | 123,384 | --- |
| Oats | 57,296 | 58,928 | 61,568 | 59,200 | 57,920 |
| Total | 207,024 | 198,416 | 224,064 | 217,696 | --- |
| Potatoes, European countries reporting in 1927 c/ | 23,956 | 24,241 | 27,261 | 21,923 | 26,631 |

Compiled from official sources.
a/ Excludes Irish Free State, which has not reported for 1927. b/ Excludes Portugal and Greece, which have not reported for 1927. c/ Considering 5 tons of potatoes equal to 1 ton of wheat. These countries last year produced about 90 per cent of the total European crop exclusive of Russia.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (2) | 230,087 | 270,382 | 300,981 | 284,592 | 362,515 | 127.4 |
| Europe, 27 countries prev. reported | 685,105 | 562,082 | 674,139 | 673,078 | 665,554 | 98.9 |
| Lithuania, revised | 8,820 | 9,317 | 11,251 | 11,430 | 8,630 | 75.5 |
| Total 28 European countries | 693,925 | 571,399 | 685,390 | 684,508 | 674,184 | 98.5 |
| North Africa (6) | 109,267 | 90,959 | 107,841 | 69,493 | 93,257 | 134.2 |
| Asia, 5 countries prev. rept'd | 280,123 | 256,456 | 263,486 | 260,743 | 243,340 | 93.3 |
| Cyprus | 2,183 | 1,766 | 2,077 | 1,939 | 1,820 | 93.9 |
| Total 6 Asiatic countries | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 42 N. Hemis. countries | 1,315,585 | 1,190,962 | 1,359,775 | 1,301,274 | 1,375,116 | 105.7 |
| Southern Hemisphere, 4 countries prev. rept'd | 9,827 | 12,872 | 25,050 | 24,938 | 21,948 | 88.0 |
| Union of South Africa, revised | 1,274 | 1,025 | 1,111 | 1,686 | 1,086 | 64.4 |
| Total 5 S. Hemis. countries | 11,101 | 13,897 | 26,161 | 26,624 | 23,034 | 86.5 |
| Total above 47 countries | 1,326,686 | 1,204,859 | 1,385,936 | 1,327,898 | 1,398,150 | 105.3 |
| Est. N. Hemis. total excl. Russia and China | 1,407,000 | 1,288,000 | 1,459,000 | 1,402,000 | 1,472,000 | 105.0 |
| Est. world total excl. Russia and China | 1,425,000 | 1,311,000 | 1,495,000 | 1,438,000 | 1,504,000 | 104.6 |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe, 26 countries prev. reported | 1,863,828 | 1,572,748 | 1,729,834 | 1,847,509 | 1,788,713 | 96.8 |
| Lithuania, revised | 22,910 | 23,155 | 20,849 | 30,182 | 16,741 | 55.5 |
| Total 27 European countries | 1,886,738 | 1,595,903 | 1,750,683 | 1,877,691 | 1,805,454 | 96.2 |
| North Africa (3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Asia, 2 countries prev. rept'd | 5,103 | 10,376 | 11,207 | 12,245 | 13,587 | 111.0 |
| Cyprus | 515 | 250 | 296 | 311 | 265 | 85.2 |
| Total 3 Asiatic countries | 5,618 | 10,626 | 11,503 | 12,556 | 13,852 | 110.3 |
| Total 35 N. Hemis. countries | 3,405,084 | 3,526,845 | 3,671,541 | 3,531,966 | 3,468,734 | 98.2 |
| Southern Hemisphere, 4 countries prev. rept'd | 76,842 | 68,138 | 93,424 | 77,945 | 66,549 | 85.4 |
| Union of South Africa, revised | 9,661 | 7,469 | 5,485 | 9,457 | 8,108 | 85.7 |
| Total 5 S. Hemis. countries | 86,503 | 75,607 | 98,909 | 87,402 | 74,657 | 85.4 |
| Total above 40 countries | 3,491,587 | 3,602,452 | 3,770,450 | 3,619,368 | 3,543,391 | 97.9 |
| Est. N. Hemis. total excl. Russia and China | 3,474,000 | 3,579,000 | 3,729,000 | 3,593,000 | 3,525,000 | 98.1 |
| Est. world total excl. Russia and China | 3,581,000 | 3,683,000 | 3,848,000 | 3,700,000 | 3,620,000 | 97.8 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| ited States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| rth America (4) | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| rope, 10 countries prev. reported | 457,074 | 465,846 | 495,265 | 527,492 | 378,883 | 71.8 |
| aly, revised | 102,676 | 105,679 | 109,962 | 118,090 | 87,378 | 74.0 |
| Total 11 European countries | 559,750 | 571,525 | 605,227 | 645,582 | 466,261 | 72.2 |
| orth Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| sia (3) | 111,920 | 126,382 | 113,118 | 122,493 | 122,364 | 99.9 |
| Total 21 N.Hemis.countries | 3,545,264 | 3,134,455 | 3,729,694 | 3,562,915 | 3,470,744 | 97.4 |
| outhern Hemisphere (2) | 37,383 | 90,706 | 43,331 | 69,092 | 81,568 | 118.0 |
| Total above 23 countries | 3,582,647 | 3,225,161 | 3,773,025 | 3,632,007 | 3,552,312 | 97.8 |
| Est.N.Hemis.total excl. Russia | 3,681,000 | 3,298,000 | 3,903,000 | 3,739,000 | 3,634,000 | 97.2 |
| Est.world total excl. Russia | 4,126,000 | 3,858,000 | 4,522,000 | 4,428,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

- - - - -

POTATOES: Production, average 1909-1913, annual 1924-1927

| Countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| North America (3) | 435,592 | 516,064 | 390,522 | 432,599 | 479,644 | 110.9 |
| Europe, 22 countries prev. rept'd | 3,838,790 | 3,889,980 | 4,382,687 | 3,476,319 | 4,257,383 | 122.5 |
| Spain, revised | 112,997 | 89,267 | 102,700 | 116,292 | 134,692 | 115.8 |
| Lithuania, revised | 40,864 | 60,926 | 58,095 | 61,170 | 46,443 | 75.9 |
| Total Europe (24) | 3,992,651 | 4,040,173 | 4,543,482 | 3,653,781 | 4,438,518 | 121.5 |
| Cyprus | (270) | 306 | 323 | 511 | 528 | 103.3 |
| Southern Hemisphere (2) | 9,763 | 10,441 | 10,892 | 11,134 | 8,502 | 76.4 |
| Total 30 countries | 4,438,276 | 4,566,984 | 4,945,219 | 4,098,025 | 4,927,192 | 120.2 |
| Est. world total excl. Russia and China | 4,723,000 | 4,952,000 | 5,367,000 | 4,504,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

- - - - - -

SUGAR: World production, average 1909-10 to 1913-14, annual 1924-25 to 1927-28

| Country a/ | Average 1909-10 to 1913-14 b/ | 1924-25 | 1925-26 | 1926-27 | 1927-28 | Perce 1927- is of 1926-27 |
|---|---|---|---|---|---|---|
| BEET SUGAR | Short tons | Short tons | Short tons | Short tons | Short tons | Perce |
| United States a/ | 655,000 | 1,172,000 | 981,000 | 964,000 | 1,140,000 | 118.3 |
| Total N. America (2)... | 666,782 | 1,220,733 | 1,022,375 | 1,003,994 | 1,174,000 | 116.9 |
| Europe, 12 countries prev. reported........ | 4,115,725 | 4,143,619 | 4,005,903 | 3,721,839 | 4,094,716 | 110.0 |
| England and Wales...... | 3,084 | 29,745 | 64,082 | 186,850 | d/207,000 | 110.8 |
| Ireland............... | e/ | e/ | e/ | 13,416 | 20,268 | 151.1 |
| Italy c/.............. | 208,675 | 468,119 | 168,971 | 341,390 | 305,629 | 89.5 |
| Switzerland........... | 3,784 | 6,614 | 7,165 | 8,763 | 7,220 | 82.4 |
| Austria............... | 79,528 | 83,161 | 86,139 | 87,838 | 121,253 | 138.0 |
| Czechoslovakia.... .... | 1,221,274 | 1,574,494 | 1,650,148 | 1,149,984 | 1,366,426 | 118.8 |
| Hungary............... | 175,783 | 222,838 | 183,128 | 192,998 | 205,298 | 106.4 |
| Rumania........... .... | 88,245 | 98,379 | 114,829 | 153,213 | 162,931 | 106.3 |
| Poland c/............. | 702,626 | 540,015 | 638,274 | 633,546 | 650,357 | 102.7 |
| Russia................ | 1,557,114 | 501,977 | 1,065,315 | 883,635 | 1,477,082 | 167.2 |
| Total Europe......... | 8,155,838 | 7,668,961 | 7,983,954 | 7,373,472 | 8,618,180 | 116.9 |
| Australia............ . | 1,030 | 3,379 | 2,593 | 1,299 | 2,000 | 154.0 |
| World total f/........ | 8,823,650 | 8,893,073 | 9,008,922 | 8,378,765 | 9,794,180 | 116.9 |
| CANE SUGAR | | | | | | |
| North & Central America and West Indies (17). | 4,021,758 | 8,235,762 | 8,044,195 | 7,482,245 | 7,047,658 | 94.2 |
| Europe and Asia (4).... | 4,254,826 | 5,174,427 | 5,979,775 | 5,945,740 | 6,333,000 | 106.5 |
| Formosa............... | 192,299 | 528,597 | 551,068 | 455,171 | 581,429 | 127.7 |
| Total Europe & Asia(5) | 4,447,125 | 5,703,024 | 6,530,843 | 6,400,911 | 6,914,429 | 108.0 |
| South America (7)...... | 864,192 | 1,691,471 | 1,925,021 | 1,936,854 | 1,697,151 | 87.6 |
| Africa (6)............ | 457,076 | 608,010 | 716,344 | 660,753 | 696,858 | 105.5 |
| Oceania (2)....... .... | 300,960 | 550,083 | 693,126 | 559,623 | 673,000 | 120.3 |
| Total above 37 coun. | 10,091,111 | 16,788,350 | 17,909,529 | 17,040,386 | 17,029,096 | 99.9 |
| Est. world total f/ | 10,544,000 | 17,778,000 | 18,718,000 | 17,952,000 | 17,950,000 | 100.0 |
| Est. world total beet and cane sugar f/ | 19,368,000 | 26,671,000 | 27,727,000 | 26,331,000 | 27,744,000 | 105.4 |

Official sources and International Institute of Agriculture except as otherwise stated.

a/ Figures in parenthesis indicate the number of countries included.
b/ Figures for Europe are estimates for present boundaries.
c/ Refined sugar in terms of raw.
d/ As reported by the sugar factories.
e/ No sugar produced.
f/ Exclusive of production in minor producing countries for which no data are available.

- - - - -

SUGAR BEETS: Acreage and production, average 1909-1913, annual 1924-1927

| Country a/ | Average 1909-1913 b/ | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| ACREAGE | Acres | Acres | Acres | Acres | Acres | Percent |
| ited States ......... | 485,495 | 815,000 | 647,000 | 677,000 | 722,000 | 106.6 |
| tal North America (2) | 502,219 | 851,080 | 690,418 | 723,988 | 766,103 | 105.8 |
| rope (22) ........... | 5,315,255 | 5,372,912 | 5,477,587 | 5,486,743 | 6,121,468 | 111.6 |
| stralia ............. | c/ 816 | 1,897 | 1,880 | 1,800 | 2,800 | 155.6 |
| rld total d/ | 5,818,290 | 6,225,889 | 6,169,885 | 6,212,531 | 6,890,371 | 110.9 |
| PRODUCTION | Short tons | Short tons | Short tons | Short tons | Short tons | Percent |
| ited States ......... | 4,860,200 | 7,489,000 | 7,366,000 | 7,223,000 | 7,737,000 | 107.1 |
| tal North America (2) | 5,019,800 | 7,723,000 | 7,824,200 | 7,748,000 | 8,128,000 | 104.9 |
| rope 18 countries prev. reported .... | 53,697,487 | 47,128,196 | 51,833,254 | 47,415,725 | 55,382,662 | 116.8 |
| ish Free State ..... | e/ | e/ | e/ | 95,859 | 147,618 | 154.0 |
| nmark ............. | 871,288 | 1,063,500 | 1,332,665 | 1,084,974 | 1,195,000 | 110.1 |
| aly ............... | 1,982,632 | 4,101,548 | 1,735,000 | 2,532,000 | 2,233,000 | 88.2 |
| rope (21) .......... | 56,551,407 | 52,293,244 | 54,900,919 | 51,128,558 | 58,958,280 | 115.3 |
| otal above 23 coun. | 61,571,207 | 60,116,244 | 62,725,119 | 58,876,558 | 67,086,280 | 113.9 |
| st. world total d/ . | 61,577,397 | 60,145,408 | 62,752,185 | 58,918,436 | | |

ficial sources and International Institute of Agriculture.
Figures in parenthesis indicate the number of countries included.
Figures for Europe are estimates for present boundaries.
Four-year average.
Exclusive of acreage and production in minor producing countries for which no ta are available.
None grown.

GERMANY: Farm stocks and stocks available for sale, March 15, 1927 and 1928

| Crop | Farm stocks | | Stock available for sale | |
|---|---|---|---|---|
| | March 15, 1927 | March 15, 1928 | March 15, 1927 | March 15, 1928 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Winter wheat ...... | 15,750 | 31,740 | 18,820 | 24,080 |
| Winter rye ........ | 53,250 | 61,010 | 18,910 | 23,870 |
| Spring barley ..... | 19,970 | 17,190 | 5,970 | 3,220 |
| Oats .............. | 175,600 | 179,270 | 31,810 | 34,980 |
| Potatoes .......... | 340,960 | 496,700 | 80,550 | 151,800 |

GRAINS: Exports from the United States, July 1-April 14, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-April 14, 1927 and 1928

| Commodity | July 1 - April 14 1926-27 | July 1 - April 14 a/ 1927-28 | 1928, week ending March 24 | March 31 | April 7 | April 14 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/.......... | 132,040 | 134,592 | 492 | 501 | 258 | 1,209 |
| Wheat flour c/.... | 51,578 | 49,209 | 682 | 634 | 935 | 982 |
| Rye.............. | 8,192 | 21,265 | -- | 148 | 26 | 165 |
| Corn............. | 14,293 | 14,688 | 576 | 893 | 1,106 | 653 |
| Oats............. | 3,869 | 5,502 | 117 | 76 | 53 | 103 |
| Barley b/........ | 13,866 | 33,303 | 84 | -- | 195 | 88 |
| | January 1-April 14 1927 | January 1-April 14 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides... | 30,102 | 27,396 | 1,046 | 1,850 | 711 | 284 |
| Bacon, inc. Cumberland sides....... | 35,670 | 42,417 | 3,034 | 3,340 | 2,514 | 2,435 |
| Lard............. | 195,814 | 254,830 | 14,503 | 15,963 | 11,741 | 11,408 |
| Pickled pork ..... | 6,397 | 6,663 | 281 | 189 | 317 | 306 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to February 29, 1928. b/ Including via Pacific ports this week: Wheat 1,139,000 bushels, flour 57,400 barrels. Barley from San Francisco 12,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ Mar. 31 | Apr. 7 | Apr. 14 | Net movement from July as far as reported to & incl. | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Canada exports b/ | 320,277 | 304,540 | | | | | c/209,882 | c/211,080 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 3,473 | 2,138 | 3,107 | Apr 14 | 219,069 | 255,948 |
| United States.... | 92,356 | 205,896 | 1,136 | 1,193 | 2,191 | Apr14 | c/172,148 | c/174,087 |
| Argentina........ | 99,803 | 139,790 | 7,020 | 5,953 | 7,901 | Apr14 | 92,053 | 135,318 |
| Australia........ | 77,486 | 86,624 | 2,200 | 2,288 | 1,208 | Apr14 | 72,660 | 53,452 |
| Russia......... | 27,085 | 49,202 | 0 | 0 | 0 | Apr14 | 32,414 | 6,272 |
| Hungary.......... | 19,354 | 20,047 | ) | | ( | Jan. | 15,667 | 15,005 |
| Yugoslavia....... | 11,559 | 9,599 | ) 24 | 136 | f/ ( | Dec. | 8,358 | 846 |
| Rumania.... ..... | 8,558 | 12,848 | ) | | ( | Jan. | 9,992 | 4,141 |
| Bulgaria......... | 6,296 | 2,397 | ) | | ( | Oct. | 1,128 | 1,386 |
| British India.... | 6,727 | 8,660 | 16 | 16 | f/ ( | Apr. 7 | 7,533 | 9,638 |
| Total......... | 669,634 | 833,024 | 13,869 | 11,724 | 14,407 g/ | | 631,022 | 656,073 |

Compiled from official sources and Chicago Daily Trade Bulletin. a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Exports through February less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through April 14 less imports through February. f/ Not available. g/ Excludes Danube countries and British India.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | April 12, 1928 | April 19, 1928 | April 21, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score .............. | 45.50 | 45.50 | 50.50 |
| Copenhagen, official quotation .. | 37.68 | 36.23 | 34.77 |
| Berlin, la quality .............. | 38.68 | 36.95 | 35.87 |
| London: a/ | | | |
| Danish ........................ | 41.06 | 38.89 | 37.80 |
| Dutch, unsalted ................ | 40.63 | 36.93 | 37.58 |
| New Zeland .................... | 36.50 | 36.28 | 33.24 |
| New Zeland, unsalted .......... | 37.58 | 37.15 | 35.85 |
| Australian ..................... | 35.20 | 34.33 | 33.13 |
| Australian, unsalted ........... | 35.20 | 34.11 | 34.76 |
| Argentine, unsalted ........... | 34.76 | 33.24 | 33.89 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Apr. 11, 1928 | Apr. 18, 1928 | Apr. 20, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets .. | Number | 58,854 | 88,828 | 62,412 |
| Prices of hogs, Berlin ........ | $ per 100 lbs. | 11.34 | 11.40 | 12.43 |
| Prices of lard, tcs., Hamburg.. | " | 13.35 | 13.71 | 14.35 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 6,787 | 12,225 | 6,124 |
| Hogs, purchases, Ireland ...... | " | 16,586 | 21,311 | 12,627 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides .... | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " .... | " | 19.55 | 19.77 | 19.91 |
| Danish " " .... | " | a/ | a/ | 21.94 |

a/ No quotation.

- - - - - - - - - - - - - - -

- - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

VOLUME 16 APRIL 30, 1928 NO.18

Feature of Issue: FOREIGN DAIRY CONDITIONS

## EUROPEAN GRAIN CROP AND MARKET CONDITIONS

Generally warmer, clear weather was experienced over much of Europe during the week ended April 26, which was much needed to improve conditions following the earlier cold wet weather, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Sowing is still behind and the development of winter crops retarded, however, as a result of the recent cold spell. Weather conditions in Germany during April favored little improvement if any in crop conditions, which were officially reported as below last year on the first of April. Conditions in Poland continue unfavorable, especially in the central and western sections where winter kill is reported to be 12 to 15 per cent of seedings, and rye was generally worse than wheat. Conditions are favorable in Italy.

The condition of the winter crops in Russia is uncertain. It is officially reported for the country as a whole to be generally satisfactory, but the report states that conditions are below average in Crimea and North Caucasus. According to other reports, the same is probably true in parts of Ukraine and the Volga regions. Crimea has apparently suffered extensive winter killing and there is some shortage of seed for spring sowings. Russian grain procurements during the first half of April amounted to 169,000 short tons, Mr. Steere reports. That figure was only 20 per cent of the plans for the month and 60 per cent of the amount procured during the corresponding period of April 1927.

Continental grain markets during the week ended April 24 were comparatively active, although flour trade was quiet, according to Mr. Steere. German markets were experiencing an active demand for wheat from Poland as a result of the removal of the Polish import prohibition effective April 30. Wheat prices at Hamburg rose an equivalent of 7 cents per bushel during the week, and on April 25 were quoted at $1.72 per bushel. Rye prices at Berlin were $1.74 on April 25 which was the same as on April 18.

\- - - - - - -

## EUROPEAN PORK MARKET CONDITIONS

The leading European markets for American pork products were somewhat stronger during the week ended April 25, according to cabled advices from Agricultural Commissioner Foley at London and Acting Agricultural Commissioner Steere at Berlin. Quotations on Wiltshire sides at Liverpool continued the upward movement of recent weeks. For the first time since January 18, the Canadian product was again quoted, at an average of $18.03 per 100 pounds. The Hamburg lard market also continued the recent upward tendency. The Berlin hog market was slightly lower than for the preceding week. See table, page 647.



\- - - - - - -

# C R O P A N D M A R K E T P R O S P E C T S

- - - - - - - -

## BREAD GRAINS

### Winter wheat areas

The total winter wheat area for the 1928 harvest as reported by 17 countries is 142,158,000 acres against 136,289,000 acres for 1927 when the winter acreage in these countries represented over 50 per cent of the estimated winter and spring acreage for the world excluding Russia and China. Much of the increase in acreage, however, appears to have been offset by winter killing. The first estimate of the area sown in Yugoslavia is 4,478,000 acres against 4,267,000 acres for the 1927 harvest. The third estimate of the area in India is 31,678,000 acres. See table, page 640.

### European growing conditions

The reports on the condition of the wheat crop in Scotland are rather unsatisfactory, states the April report of the Board of Agriculture for Scotland. Very little spring wheat was seeded during March in any district and it would appear that the total area under wheat will show a considerable decrease as compared with last year when acreage was reported at 66,577 acres. The usual cabled report on continental European growing conditions arrived too late to be included here. It is summarized, together with the usual statement on European market conditions, on the front page.

### Wheat production

Wheat production in 1927 in 46 countries is 3,485,000,000 bushels against 3,352,000,000 bushels in those countries in 1926, the increase being at least partially offset by poor quality so that the millable wheat may be as small as or smaller than last year. The first or April estimate of the 1928 wheat production in India is 330,624,000 bushels, according to a cable from the Indian Department of Statistics. This estimate is 2 per cent above the corresponding estimate for last year, but 4 per cent below the final estimate of 333,797,000 bushels. In the past 13 years the April estimate has been below the final in eight years and above it in five. See table, page 640.

### Movement to market

#### United States

Exports of wheat including flour from the United States during the week ended April 21 were 1,269,000 bushels against 2,191,000 bushels the previous week. Total exports for the season since July 1 are 186,477,000 bushels against 190,440,000 bushels for the corresponding period last season.

#### Canada

Stocks of wheat in the Western Grain Division of Canada on April 20 were 112,322,000 bushels against 115,220,000 bushels the previous week and 70,374,000 bushels on April 22, 1927. Receipts at Fort William-Port Arthur

CROP AND MARKET PROSPECTS, CONT'D

---

from August 1 to April 20 were 208,919,000 bushels against 209,106,000 bushels for the corresponding period last year. Shipments during the same period for the 1927-28 season were 171,493,000 bushels and for the 1926-27 season were 184,989,000 bushels. Stocks at the head of the lakes on April 20 were 66,072,000 bushels compared with 33,755,000 bushels at that time last year, but at this time last year the lakes had been open to navigation for a week and stocks had been reduced by 17,000,000 bushels in that week, while this year the lakes are not yet open. Receipts at Vancouver, including Prince Rupert, for the 1927-28 season were 76,086,000 bushels against 40,250,000 bushels last season. Shipments were 71,379,000 bushels against 33,861,000 bushels last season.

The Canadian wheat exportable surplus is less than early reports on visible supply indicated. Losses in cleaning and unmerchantable grain are reducing the volume available for export. The increase of wheat in farmers' hands probably represents more lower quality wheat this year than last which may not move from the farms. The continued cold weather, which precludes an early opening of navigation on the Great Lakes this year, may tend to cut down the amount of wheat to be shipped out between now and June 30. According to last reports, navigation was not expected to start soon on Lake Superior, whereas last year navigation opened at Fort William-Port Arthur on April 14. See Foreign Service release, F.S./WH-15, April 25, 1928.

## Southern Hemisphere

Exports of wheat including flour from Argentina are continuing heavy. During the week ended April 21 they were 5,219,000 bushels against 6,846,000 the previous week. Net exports from July 1 to April 21 were 140,537,000 bushels against 96,989,000 bushels for the same period last season. The exportable surplus for the balance of the year remains at about 30,000,000 bushels below last year. Exports from Australia during the week ended April 21 were 1,656,000 bushels against 1,208,000 bushels the previous week. Australian exports have been slower so far in April this year than last, the total amounting to about 5,000,000 bushels the first three weeks this April compared with nearly 13,000,000 last year, according to trade reports. This leaves the exportable surplus only about 2,500,000 bushels less than last year. Net exports for the season since July 1 are 55,088,000 bushels against 75,129,000 bushels for the same period of the 1926-27 season.

## United States wheat prices

The cash price of wheat made an unusually large advance during the week ended April 20. As measured by the weighted average cash price of all classes and grades at the six principal markets, the advance amounted to 13 cents per bushel, reaching a level of $1.56, or the highest since July 1.

## CROP AND MARKET PROSPECTS, CONT'D

All classes contributed to the rise. No. 2 hard winter advanced 12 cents; No. 1 dark northern spring advanced 15 cents to $1.67, a new high level for the season; No. 2 amber durum advanced 6 cents, and No. 2 soft red winter advanced 13 cents. The prices of these representative grades of wheat, with the exception of No. 2 amber durum, are well above last year's prices and are only slightly under the relatively high prices of two years ago, excepting No. 2 red winter at St. Louis, which is 26 cents above the level of 2 years ago. Western white wheat at Seattle advanced approximately 7 cents to $1.53 per bushel as indicated by the average of daily cash quotations. Cash prices continued to advance during the early part of the week following April 20. The spread between the cash closing prices at Minneapolis and Winnipeg widened 3 cents during the week and was 14 cents in favor of Minneapolis for the week ended April 20 as compared with 7 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price of stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| March 30 | 132 | 137 | 130 | 141 | 139 | 147 | 154 | 135 | 127 | 176 |
| April 6 | 133 | 140 | 131 | 143 | 140 | 151 | 155 | 135 | 129 | 181 |
| 13 | 133 | 143 | 130 | 144 | 139 | 152 | 152 | 140 | 127 | 186 |
| 20 | 136 | 156 | 130 | 156 | 142 | 167 | 154 | 146 | 128 | 199 |
| 27 | 137 | | 132 | | 144 | | 149 | | 132 | |
| May 4 | 140 | | 136 | | 149 | | 159 | | 137 | |
| 11 | 144 | | 141 | | 152 | | 161 | | 141 | |
| 18 | 144 | | 139 | | 153 | | 154 | | 139 | |

After reaching a new high level for the season on April 19, future closing prices of wheat declined somewhat the two days following but began to advance again the third day and by April 25 had passed the high point of April 19. The decline during the early part of the week apparently was due to news of moisture over part of the winter wheat belt and weaker Liverpool prices. Uncertainty of the winter wheat condition and a development of strength in Liverpool prices were factors contributing to the late advance in future prices. On April 26, closing prices of May futures as compared with prices the week before were 2 cents higher at Chicago and Kansas City and 1 cent higher at Minneapolis but were 2 cents lower at Winnipeg and 1 cent lower at Liverpool. Buenos Aires May closings were unchanged. At $1.60 per bushel, Chicago May futures were the same as at Liverpool and 25

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

cents higher than a year ago, while the Liverpool price was only 6 cents higher than a year ago. Last year Chicago May was 19 cents under Liverpool. At $1.52, Winnipeg May was 8 cents higher than a year ago.

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Mar. 22 | 134 | 141 | 126 | 131 | 131 | 134 | 139 | 142 | 147 | 153 | 127 | 133 |
| 29 | 134 | 144 | 127 | 135 | 132 | 137 | 140 | 143 | 149 | 153 | 129 | 134 |
| Apr. 5 | 135 | 143 | 127 | 134 | 133 | 136 | 141 | 145 | 151 | 153 | 128 | 135 |
| 12 | 133 | 149 | 126 | 140 | 133 | 142 | 139 | 150 | 151 | 157 | 127 | 137 |
| 19 | 135 | 158 | 128 | 150 | 135 | 150 | 143 | 154 | 153 | 161 | 128 | 141 |
| 26 | 135 | 160 | 129 | 152 | 134 | 151 | 144 | 152 | 154 | 160 | 129 | 141 |
| May 3 | 142 | | 133 | | 139 | | 153 | | 161 | | --- | |
| 10 | 142 | | 135 | | 139 | | 152 | | 158 | | --- | |
| 17 | 143 | | --- | | 142 | | 152 | | 159 | | --- | |

a/ Prices are as of day previous to date of other market prices.

## Winter rye areas

The total rye area for the 1928 harvest in 13 countries now stands at 27,123,000 acres against 26,223,000 acres in those countries in 1927. There has been some winter damage to the crops more or less offsetting the increase in sown area. The first estimate of the area sown in Yugoslavia is 439,000 acres against 425,000 acres. See table, page 640.

## FEED GRAINS

### Barley

Production of barley in the 47 countries which have reported in 1927 now stands at 1,398,653,000 bushels, an increase of 5.3 per cent over the 1926 production and 0.9 per cent over that of 1925. The third official estimate of the barley crop of Argentina now places the 1927 production at 14,560,000 bushels, an increase of 500,000 bushels over the second estimate. It is still more than 20 per cent below last year's crop, however.

The first estimate of the area sown to winter barley in Yugoslavia places the crop at 545,000 acres, which is 2.8 per cent above that of last year, and 7.4 per cent above that of 1926. The plan of barley acreage con-

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - -

tracts with growers in the Ukraine, Russia, according to "Economic Life", was executed to the extent of 142 per cent.

Owing to the very severe winter in Rumania, the Ministry of Agriculture estimates that 90 per cent of the fall sowings of barley were destroyed. Since barley forms an important article of export and it is customary to sow about 40 per cent of the entire crop in the fall, it is believed that a decided reduction in the exportable surplus of that grain is to be expected. The spring sowings have also been much retarded, which, in order to insure the best results, should have been planted in March. According to the latest reports, however, there have been beneficial rains there. From various districts in Poland extensive damage to the winter sowings of barley has been reported.

Stocks of barley in store in the Western Division of Canada on April 20 were considerably above those on the same date last year, amounting to about 7,650,000 bushels. Of this amount, about 3,200,000 bushels were at Fort William-Port Arthur, 2,900,000 in country elevators, and 1,300,000 bushels in private and manufacturing elevators. During the week of April 20, shipments of barley amounted to 304,000 bushels against receipts of 234,000 bushels. Since August 1, however, total receipts of barley have exceeded the shipments by 1,200,000 bushels.

Exports of barley from the principal producing countries from July 1 to the latest date available have been 10 per cent below those of the same countries for the corresponding period last year. (See table, page 643). The greatest increase has been in exports from the United States, which have amounted to 33,500,000 bushels compared with only 13,800,000 bushels the preceding year. There has also been a substantial increase in exports from the Danubian countries, while Canada and Russia have shown large decreases. Exports from the United States for the week ended April 21 declined, while barley prices took another increase. The average of the quotations for No. 2 barley at Minneapolis for the week of April 21 was the highest of the season, or 93 cents a bushel, compared with 90 cents the preceding week.

## Oats

Total oats production for the 40 countries that have reported in 1927 now stands at 3,540,516,000 bushels, a decrease of 2.2 per cent from the production of 1926, and 6.1 per cent from that of 1925.

Stocks of oats in store in the Western Division of Canada on April 20 were 43 per cent above those on the same date last year, amounting to about 11,900,000 bushels. Of this amount, 8,130,000 bushels were in country elevators, 1,850,000 bushels at Fort William-Port Arthur, and 1,240,000

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - -

bushels in private and manufacturing elevators. During the week ended April 20, about 1,269,000 bushels of oats have been shipped out against 1,170,000 received. Total receipts since August 1, however, have exceeded the shipments by 1,600,000 bushels.

Exports of oats from the principal producing countries from July 1 to the latest dates available are 17 per cent below those for the same countries the preceding year, amounting to about 35,500,000 bushels. (See table, page 643.) The greatest decrease is in the exports from Canada. Exports from the United States fell off somewhat during the week of April 21. For the 2 weeks ended April 21, the average of the quotations of No. 3 white oats at Chicago increased from 59 cents to 64 cents a bushel.

## Corn

Total corn production in the 23 countries which have reported in 1927 now stands at 3,552,311,000 bushels, a decrease of 2.2 per cent from the 1926 production, and 5.8 per cent from that of 1925.

The weather in Argentina for the week ended April 23 was abnormally warm and mostly fair, according to the United States Weather Bureau. In the north, which is the most important corn producing section, the temperature averaged 75°, or 14° above normal. Rainfall was light, the weekly total in this section being only 0.2 inch. According to a report of the Department of Rural Economy and Statistics issued March 15, as quoted in "The Review of the River Plate", the condition of corn in Buenos Aires, North and Centre, was considered "fair", getting steadily worse going south, and culminating in "bad, with total loss" in some zones. In Santa Fe, Cordoba, and Entre Rios, corn was considered "good"; in La Pampa, "bad".

Prospects for the corn crop in the Union of South Africa continued good, according to a trade report of March 23. This report stated that despite loss from drought and light frosts in some parts and from insects and hail in others, the total yield of corn was expected to be heavy.

The plan of acreage contracts with growers in the Ukraine, Russia, according to "Economic Life", was executed only to the extent of 16 per cent by April 1. The poor result was said to be due to the lack of seed corn. The prospects for a large corn crop in Rumania this year have been lessened by the lateness of the season and the unprepared condition of the fields, but these factors may be largely offset by the fact that much of the land upon which fall sowings have been destroyed by frost will now be planted to corn.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

Net exports of corn from the principal surplus producing countries since November 1 have amounted to some 116,300,000 bushels, which is only three-fourths as large as for the same countries the preceding year. (See table, page 643.) United States exports of corn for the week ended April 21 were the smallest since the last week of January. Argentine exports, on the contrary, due to the coming onto the market of the new crop, were heavier than for any week since January, amounting to nearly 3,350,000 bushels. During the week ended April 21 the quotation for No. 3 yellow corn at Chicago increased from about $1,03 to nearly $1.08 a bushel, while the Argentine quotations as cabled from Buenos Aires for May delivery increased from 82½ to 84 3/8 cents. On April 23, No. 3 yellow corn at Chicago was quoted at $1.087, or more than 23 cents above the Argentine quotation for the same day.

- - - - - - - - - - - - -

### SUGAR

Cuban sugar mills are rapidly finishing their grinding, a total of 87 mills having closed up to April 16, leaving 85 still at work, according to a trade paper. Last year at the same date there were 97 centrals at work compared with 169 in 1926. A few of the mills have failed to produce their full quota, while others have gone slightly beyond. According to figures received, the quota has so far been exceeded by about 26,000 short tons. The excess over the allotted quota was in most cases due to delay in notifying the mills as to their allottment. (See "Foreign Crops and Markets", April 9, 1928, p. 483.) This surplus production is more than offset by the destruction of over 39,000 short tons of sugar in a fire which destroyed the warehouses of the sugar central San German reported by Consul Horace J. Dickinson at San German, Oriente, Cuba.

A generally unfavorable condition of the sugar cane is reported from all parts of the island of Cuba, according to trade papers. There has been a lack of rain during the past two seasons and the rainfall that has occurred was not well distributed. The fact, too, that no re-plantings of sugar cane have been permitted will tend to have a restrictive effect on next year's sugar crop. It is stated that certain mills in the province of Oriente, one of the most important sugar producing regions in Cuba, are this year experiencing a 25 - 30 per cent shrinkage in cane below original estimates, and unless they go into extensive planting programs this spring, next year will also show a decrease.

In general, Oriente is said to be about 10 - 15 per cent below normal this year, and there probably will be at least the normal 10 per cent shrinkage next year, the report states. The normal shrinkage referred to probably means the low yield of old cane fields which under normal conditions would

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - - - -

have been replanted. Such acreage will probably not be abandoned but the yield will be less than would have been the case had re-plantings been permitted. According to Consul Keena at Havana, about 20 per cent of the Cuban cane land was replanted annually. Because of damage through drought and losses through left-over cane, Camaguey, another important sugar producing region, will probably have a shrinkage of 15 per cent, according to reports.

- - - - - - - - - - - - -

## FLAXSEED

The exportable surplus of Argentine flaxseed on April 12 was only 4,134,000 bushels above the surplus at the same time last year, while production for the season is estimated to be 10,353,000 bushels higher, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture giving official estimates. Exports from Argentina continue greater than those of the past two years although prices are higher than in 1926 and 1927.

The final estimate of Argentine flaxseed production is 79,444,000 bushels. Although this is below the earlier estimates of 85,030,000 and 81,216,000 bushels, it is 15 per cent above last year's crop of 69,091,000 bushels and still constitutes a record crop, the previous record being the crop of 1925-26, when 75,113,000 bushels were produced. The production for 18 countries reported, which includes all important producers except India, is now 144,414,000 bushels compared with 124,954,000 bushels produced by the same countries in 1926 and 137,994,000 in 1925. The official estimate of the India crop is not expected until June, but according to a trade report, the crop promises to be slightly larger than last year. See Foreign Service release, F.S. FF-24, April 24, 1928.

- - - - - - - - - - - - -

## F R U I T, V E G E T A B L E S A N D N U T S

- - - - - - - - - - - - -

GERMAN PRUNE IMPORTS INCREASE: The Hamburg prune market continued firm during the first half of April and a large business was done in boxed prunes with the inland markets, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere in Berlin. Packers resumed buying during the first two weeks of the month, but mainly from second hands, since direct quotations from California were somewhat higher. The outlook for American prunes remains favorable. Imports of prunes into Germany from September 1, 1927 to March 31, 1928 amounted to 41,200,000 pounds as again 38,657,000 pounds during the corresponding period last season. See Foreign Service release, F.S./P-52, April 27, 1928.

## FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - - - - - - - - - -

BERMUDA VEGETABLE SHIPMENT DURING FIRST HALF OF APRIL: Total exports of fresh vegetables from Bermude to the United States during the first two weeks of April 1928 amounted to 1,437,000 pounds as compared with 937,000 pounds during the corresponding two weeks last year, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Shipments from the beginning of the season up to March 31 amounted to 6,080,000 pounds. (See F.S./V-16 dated April 19, 1928.) Practically all of the Bermuda vegetable exports are shipped to New York on consignment. The first shipments of the Bermuda celery crop for the current season were made during the first two weeks of April. Prospects are for a larger crop than usual and the celery is said to be of very fine grade. Total shipments of celery to New York during the first half of April 1928 amounted to 81,715 pounds. There were no celery shipments during the corresponding two weeks last year. See Foreign Service release, F.S./V-18, April 27, 1928.

- - - - - - - - - - - - -

## LIVESTOCK, MEAT AND WOOL

- - - - - - - - - - - - -

### Hogs and pork

MEAT RECEIPTS AT LONDON CENTRAL MARKETS FIRST 3 MONTHS OF 1928: For the first 3 months of 1928 receipts of pork and bacon at London Central Markets show an increase of 31 per cent over 1927. The increased supplies are due principally to an increase of 40 per cent in receipts of British and Irish produced pork. Beef supplies, on the other hand, show a decrease chiefly on account of an 8 per cent decrease in receipts of Argentine beef. Receipts of British and Irish produced beef show a 15 per cent increase and there is also an increase in the amount received from Uruguay. See table, page 644.

BRITISH BACON IMPORTS INCREASE: March imports of bacon into Great Britain reached 87,024,000 pounds, according to preliminary figures cabled to the Foreign Service by E. A. Foley, American Agricultural Commissioner at London. That figure marks a continuance of the monthly increases noted since December 1927, and is second only to the record of 88,256,000 pounds reached in June 1927. The March 1928 level is nearly 2,000,000 pounds in excess of February, and more than 3,000,000 pounds ahead of March 1927. The Danish share of 54,656,000 pounds was larger than in February, but the outstanding increases came in receipts from the United States and Canada. The American figure of 7,392,000 pounds was nearly 2,000,000 pounds in excess of February and stands above any month since August 1927. The Canadian share, at 3,472,000 pounds, was the largest since last October. Total ham imports

LIVESTOCK, MEAT AND WOOL, CONT'D

increased slightly to reach 9,632,000 pounds against 6,832,000 pounds a year ago. Lard imports have been increasing also since October, the current figure being 33,840,000 pounds, an increase of nearly 13,000,000 pounds over March 1927.

RECORD GERMAN HOG MOVEMENT: March receipts of hogs at 14 German markets reached the unprecedented figure of 391,000 head, according to preliminary advices received in the Foreign Service by cable from L. V. Steere, American Agricultural Commissioner at Berlin. That figure was nearly 18,000 head in excess of February and about 11,000 head larger than November 1927, the former record month. Slaughter at 36 centers also exceeded earlier levels to reach 475,000 head. Bacon imports for March dropped nearly 50 per cent from the February figure, standing at 661,000 pounds against 1,127,000 pounds last year. Lard imports, however, rose to 22,266,000 pounds, the highest figure since last July.

GERMAN INSPECTED MEAT PRODUCTION IN 1927: The outstanding feature of the German meat industry in the year 1927 was the heavy increase in pork production. The total number of hogs slaughtered under inspection in 1927 was 17,215,000, an increase of 32 per cent over 1926 and 5 per cent over 1913. In the fourth quarter of 1927 hog slaughter increased 40 per cent over 1926. This exceptionally heavy slaughter was largely due to the fact that prices for hogs were considerably below prices of 1926, whereas prices of feed grains were higher. Prices for hogs were even lower than in 1913, whereas prices for feeds, the most important being potatoes, corn and barley, were considerably higher than in 1913. The unfavorable relation between hog prices and feed prices has prevailed so far during 1928. Inspected pork production for the year amounted to 3,397,069,000 pounds, an increase of 29 per cent over 1926, and 5 per cent over 1913. The number of cattle and calves slaughtered was 7,256,435, which was somewhat under 1926, but 5 per cent above 1913. Beef and veal production in 1927 remained about the same as in 1926 and 1 per cent below 1913. Sheep and goat slaughter and meat production were both less in 1927 than in 1926 or in 1913.

## Cattle and beef

CANADIAN SLAUGHTER FIRST 3 MONTHS OF 1928: Fewer cattle and sheep and more hogs were slaughtered during the first 3 months of 1928 compared with the same period of 1927. Cattle slaughtering was 2 per cent below 1927. The number of hogs slaughtered increased 8 per cent. The March cattle market was dull, according to the Markets Intelligence Service of the Dominion of Canada. The early Lenten season, somewhat slow export trade and some curtailment of consumer demand due to the relatively high price of beef were probably the depressing factors. Values were, however,

- - - - - - - - - - -

a full $2 per hundred above March 1927. Butcher females, particularly cows, met with the best demand while steer classes of butcher stock were in many instances noticeably neglected. Despite the dull tone, the market was fundamentally stable and closed in a condition to react sharply to light supply. Store cattle were scarce on all markets and this was the main factor responsible for a light movement. The stock was moved readily enough when available. See table, page 645.

CATTLE SLAUGHTERING IN ARGENTINA FIRST 2 MONTHS OF 1928: Cattle slaughter in Argentina for the first 2 months of 1928 is estimated at 526,000, a decrease of 16 per cent compared with 1927, and 23 per cent compared with the record year 1924. See table on page 645.

- - - - - - - - - - - - - - -

## MARCH AGRICULTURAL EXPORTS

The March index number for all agricultural exports was 100, the same as for February, 1928, but much less than for March a year ago. The downward trend in cotton noted since the beginning of the season continued, but lard exports reached the highest point since July 1924. Meat products, dairy products, and tobacco all showed considerable improvement, both over the preceding month and over March 1927. Grains, fruits and vegetables declined. See index numbers on page 633, and export figures on page 636.

- - - - - - - - - - - - - - - -

## CHINESE EGGS MORE PLENTIFUL

Present conditions indicate an output of frozen egg products in China this year at least 20 per cent larger than that of 1927, according to cabled advices from Paul O. Nyhus, American Agricultural Commissioner in the Orient. Farm supplies of eggs are larger than last year, as are supplies in those parts of the Yangtze Valley which ship to the important egg freezing plants, and this year the valley is open to transportation, contrary to the situation existing in 1927. In addition to the activity in Shanghai, large plants which were closed last year are at work in Nanking and Hankow, with the result that there is considerable competition for eggs among the Shanghai plants. The net cost of eggs there, however, is practically the same as last year.

Conditions are also more favorable for native factories in the interior making dried yolk and dried albumen, but the extent of operations in excess of last year is uncertain. It should be noted also that the movement of those

goods out of the interior to the port cities is slow and expensive. The United States market is reported as more promising this year than last as an outlet for Chinese egg products. The Shanghai market as of April 26 was reported as active for spray yolk at a price equivalent to 46 1/2 cents per pound, c.i.f. Atlantic coast points. Dried albumen, however, was dull at 52 cents per pound, same terms.

- - - - - - - - - - - - - -

## D A I R Y   P R O D U C T S

- - - - - - - - - - - - - -

BUTTER PRICES STEADY IN EUROPEAN MARKETS: Slight changes in quotations on butter in the principal European markets during the week ended April 26 were indicated by the weekly cables from American Agricultural Commissioners. Danish was a shade higher at the equivalent of 36.5 cents, and New Zealand and Australian as much as a cent lower at 33 1/2 - 36 1/2 cents. This brings Colonial butter down to approximately the same level as a year ago, while Danish is still about 4 cents higher, accounting for most of the difference in the margin between New York and Copenhagen as it stands now and a year ago. See page 647 for full comparative price statement. See also page 624 for the monthly review of the foreign dairy situation.

FINANCIAL AID FOR RUSSIAN BUTTER PRODUCERS: In return for the right of handling on commission all of the Russian dairy produce for the British market, an advance credit of $2,500,000 has been made to the Soviet Government by the Union Cold Storage Company of Great Britain, according to a recent number of "The Annalist". The credit, it is understood, is to be used in the further development of the dairy industry east of the Ural mountains. The arrangement, it is explained by Sir Edmond Vestey, is simply an extension of the previous business of the company with the Soviet Union. Considerable assistance to the dairy industry of Siberia and the Ural region has recently been given by the Russian Trade Commissariat, according to an earlier report transmitted to this Bureau from German sources by the American Agricultural Commissioner in Berlin. According to this information, sufficient financial support had been given for the years 1924-25 and 1925-26 to increase the productive capacity of the butter producing dairies by some 25 million pounds. For the fiscal year, October 1926 to September 1927, further sums of money thus made available were calculated, according to latest available information, to have provided facilities for an additional increase of some 12 million pounds in butter production.

- - - - - - - - - -

## FOREIGN DAIRY CONDITIONS

The shortage of New Zealand butter which has been largely responsible for the recent high level of prices in European markets is beginning to be offset by the recent marked recovery in Australian production and the early

appearance of European grass butter. During March the average of the Copenhagen quotations was equivalent to 40 cents, which was materially higher than the average of 37 1/2 cents for February, whereas normally there is a decline of several cents. During April the Copenhagen quotation has steadily declined until today (April 27) it is equivalent to 36 1/2 cents. This means a margin of 10 cents under 92 score in New York, while a month earlier the difference was only 8 cents. However, a year ago Copenhagen at 32 1/2 cents was 14 1/2 cents under New York and our importation was still comparatively heavy. In Denmark, butter production was reported as early as March 30 to have been somewhat on the increase. German market reviews early in April reported hand-to-mouth buying in anticipation of increased receipts, with a view to Holland as the source of their earliest supplies of fresh foreign butter. Develpments in foreign markets now turn principally upon weather conditions in Europe, since conditions determining the surplus from New Zealand and Australia for the rest of the season are now fairly settled as seen by the statistical summary below.

### Continued shortage from New Zealand despite recent rain

The accompanying comparative statement shows the marked falling off in New Zealand dairy production during recent months of this season owing to the severe drought prevailing since late December. A further monthly loss will probably follow for the rest of the season, according to the "New Zealand Dairyman" of March 20, 1928. It is added however, that there is every reason to anticipate a plentiful supply of winter feed with excellent prospects for the next season. Rains in both islands, as unofficially reported about the middle of March, were expected to ensure more feed for the winter months. Production from then on, however, was expected to be some 10 to 15 per cent below corresponding months of last season. Shipments afloat on April 14, 1928 were 12,376,000 pounds against 23,240,000 pounds on April 16, 1927.

NEW ZEALAND: Production of butter and cheese, seasons 1926-27 and 1927-28 to March 1

| Month | Butter graded | | Monthly increase or decrease | Cumulative increase or decrease |
|---|---|---|---|---|
| | 1926-27 | 1927-28 | | |
| | Tons | Tons | Per cent | Per cent |
| August...... | 1,647 | 2,246 | +36.3 | +36.3 |
| September... | 4,295 | 5,547 | +29.2 | +31.2 |
| October...... | 7,793 | 9,110 | +16.8 | +23.0 |
| November..... | 10,250 | 11,970 | +16.7 | +20.3 |
| December..... | 11,629 | 12,615 | + 8.4 | +16.4 |
| January...... | 10,068 | 10,368 | + 2.9 | +13.5 |
| February..... | 8,082 | 6,951 | -13.9 | + 9.3 |
| Total...... | 53,765 | 58,807 | | |

Continued -

FOREIGN DAIRY CONDITIONS, CONT'D

NEW ZEALAND: Production of butter and cheese, seasons 1926-27 and 1927-28 to March 1, cont'd

| Month | Cheese graded 1926-27 | Cheese graded 1927-28 | Monthly increase or decrease | Cumulative increase or decrease | Officially estimated cumulative increase in butterfat production |
|---|---|---|---|---|---|
| | Tons | Tons | Per cent | Per cent | Per cent |
| August .. | 211 | 346 | + 63.9 | + 63.9 | 37.90 |
| September | 3,078 | 3,431 | + 11.4 | + 14.8 | 27.83 |
| October .. | 7,020 | 7,272 | + 3.5 | + 7.1 | 18.97 |
| November | 10,655 | 11,528 | + 8.1 | + 7.6 | 16.70 |
| December. | 12,857 | 12,532 | - 2.6 | + 3.7 | 12.60 |
| January.. | 10,973 | 11,473 | + 4.5 | + 3.9 | 10.34 |
| February. | 9,600 | 8,942 | - 6.8 | + 2.1 | 7.05 |
| Total. | 54,394 | 55,524 | | | |

Compiled from "New Zealand Dairyman" quoting figures from New Zealand Department of Agriculture.

AUSTRALIA: Arrivals of butter at important grading ports, December 1-March 17, 1926-27 and 1927-28

| Week ended | Sydney New South Wales 1926-27 | Sydney New South Wales 1927-28 | Melbourne Victoria 1926-27 | Melbourne Victoria 1927-28 | Brisbane a/ Queensland 1926-27 | Brisbane a/ Queensland 1927-28 |
|---|---|---|---|---|---|---|
| | Boxes | Boxes | Boxes | Boxes | Boxes | Boxes |
| Dec. 3 | 16,919 | 27,393 | 47,504 | 40,555 | 2,816 | 18,012 |
| 10 | 15,710 | 32,745 | 46,444 | 38,821 | 1,916 | 19,546 |
| 17 | 13,187 | 33,410 | 45,034 | 39,417 | 2,165 | 19,232 |
| 24 | 13,187 | 36,165 | 41,112 | 30,678 | 2,554 | 28,103 |
| 31 | b/ | 34,916 | b/ | 32,281 | 2,961 | 28,520 |
| Jan. 7 | 23,741 | 41,653 | 32,332 | 28,343 | 6,762 | 28,905 |
| 14 | 35,743 | 38,169 | 35,699 | 29,319 | 14,642 | 35,663 |
| 21 | 34,456 | 40,580 | 32,479 | 25,632 | 19,402 | 32,078 |
| 28 | 32,497 | 38,491 | 28,135 | 21,823 | 19,237 | 29,253 |
| Feb. 4 | 37,639 | 39,407 | 24,101 | 18,371 | 19,371 | 32,730 |
| 11 | 37,050 | 45,834 | 21,729 | 18,769 | 23,051 | 30,000 |
| 18 | 36,967 | 34,682 | 23,448 | 20,196 | 22,130 | 27,835 |
| 25 | 37,456 | 39,490 | 20,308 | 19,492 | 26,160 | 35,698 |
| Mar. 3 | 35,092 | 40,747 | 17,721 | 26,988 | 23,197 | 24,564 |
| 10 | 27,631 | 42,818 | 14,683 | 21,822 | 25,026 | 34,768 |
| 17 | 34,008 | 35,113 | 13,752 | 31,053 | 20,175 | 27,713 |

a/ Figures for Brisbane are for "butter graded". b/ No report.
Compiled from weekly reports of Prescott, Ltd. Sydney, N.S.W.

FOREIGN DAIRY CONDITIONS, CONT'D

## Australian dairy conditions much improved

Almost at the same time that drought began to be serious in New Zealand, rain quite generally relieved the Australian drought. Since the first of the year dairy conditions have generally improved in Australia, with the result that as late as March the butter output in the dairy states was about as heavy as it was months earlier in the season. It was not, however, until February and March that the exportable surplus began to exceed that of the previous season. Shipments afloat on April 14, 1928, were 14,336,000 pounds against 8,736,000 pounds on April 16, 1927.

## British supplies heavier and prices lower

Importation of butter during March into Great Britain totaled 69,932,000 pounds against 65,335,000 pounds in February and 61,495,000 pounds in March 1927. Butter prices in London, which were unusually well maintained during March, began their first marked decline for the spring season in April. Arrivals of colonial butter and cheese in Great Britain lag behind production in New Zealand and Australia by some six weeks, and imports from these sources swelled the volume of March imports despite the unfavorable conditions prevailing at that time in the southern hemisphere. European products were not, of course, materially increased up to that time by the current opening of the new season. Cheese imports totaled 35,681,000 pounds in March against 30,515,000 pounds in February and 33,191,000 pounds in March 1927.

GREAT BRITAIN: Imports of butter and cheese, February and March, 1928 and March 1927.

| Commodity and country | February, 1928 | March 1928 | March 1927 |
|---|---|---|---|
| BUTTER | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Russia | 526 | 608 | 39 |
| Finland | 2,124 | 1,751 | 2,706 |
| Sweden | 1,859 | 2,189 | 1,789 |
| Denmark | 17,414 | 17,469 | 17,823 |
| Netherlands | 328 | 579 | 543 |
| France | 38 | 79 | --- |
| United States | -- | 4 | 2 |
| Argentina | 7,850 | 5,478 | 7,274 |
| Irish Free State | 654 | 634 | 479 |
| Australia | 10,981 | 14,224 | 9,277 |
| New Zealand | 23,106 | 25,731 | 21,498 |
| Canada | --- | 182 | --- |
| Others | 455 | 1,004 | 65 |
| Total | 65,335 | 69,932 | 61,495 |

Continued -

FOREIGN DAIRY CONDITIONS, CONT'D

GREAT BRITAIN: Imports of butter and cheese, February and March 1928 and March 1927, cont'd.

| Commodity and country | February 1928 | March 1928 | March 1927 |
|---|---|---|---|
| CHEESE | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Netherlands........ | 2,284 | 2,828 | 2,406 |
| Italy.............. | 1,404 | 1,775 | 1,568 |
| United States...... | 32 | 53 | 46 |
| Australia.......... | 672 | 970 | 157 |
| New Zealand........ | 25,383 | 28,169 | 26,063 |
| Canada............. | 273 | 1,263 | 2,295 |
| Others............. | 467 | 623 | 656 |
| Total.......... | 30,515 | 35,681 | 33,191 |

German butter imports seasonally low

Foreign demand from Germany is now at a rather low ebb as is usual at this season. Imports during March amounted to 16,975,000 pounds against 17,637,000 pounds in the preceding month and 16,176,000 pounds in March, 1927. Naturally, at this time of year there is little buying in advance of needs for current consumption. Prices in Germany are now definitely moving downward, although the seasonal decline was not begun until April, and West German markets are now reported as closely in line with prices in Holland to which Germany looks for its earliest foreign supplies in the new season. German buying, generally, may be expected to be considerably stimulated by the cheapened supplies now in prospect, and foreign buying to be maintained at about the same level as in recent seasons.

GERMANY: Imports of butter, by countries, February and March, 1928 and March 1927.

| Country or Section | February 1928 | March 1928 | March 1927 |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Denmark .......... | 6,834 | 5,952 | 5,769 |
| Netherlands....... | 3,968 | 5,071 | 4,866 |
| Russia ........... | 1,268 | 882 | 169 |
| Baltic group...... | 4,630 | 4,630 | 4,854 |
| Others ........... | 937 | 440 | 518 |
| Total ......... | 17,637 | 16,975 | 16,176 |

- - - - - - - - - - -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28

| Item and country | July-March 1926-27 | July-March 1927-28 | March 1927 | March 1928 |
|---|---|---|---|---|
| BUTTER: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe | 3 | a/ | 0 | 0 |
| Guatemala | 64 | 58 | 9 | 8 |
| Honduras | 113 | 110 | 15 | 11 |
| Panama | 501 | 234 | 29 | 19 |
| Mexico | 647 | 543 | 66 | 63 |
| Cuba | 537 | 364 | 34 | 49 |
| Haitian Republic | 357 | 351 | 62 | 49 |
| Other West Indies | 424 | 307 | 68 | 45 |
| Peru | 262 | 246 | 8 | 21 |
| Other South America | 491 | 278 | 54 | 45 |
| Philippine Islands | 127 | 147 | 18 | 23 |
| Other countries | 277 | 274 | 25 | 68 |
| Total exports | 3,803 | 2,912 | 388 | 401 |
| Imports- | | | | |
| Denmark and Faroe Is. | 1,276 | 530 | 128 | 74 |
| United Kingdom | 3,226 | 858 | 1,227 | a/ |
| Other Europe | 187 | 446 | 2 | 9 |
| Total Europe | 4,689 | 1,784 | 1,357 | 83 |
| Canada | 401 | 158 | 30 | 13 |
| Syria | 47 | 43 | 11 | 3 |
| New Zeland | 2,232 | 2,123 | 429 | 465 |
| Other countries | 555 | 153 | 184 | 64 |
| Total imports | 7,924 | 4,311 | 2,011 | 628 |
| CASEIN: | | | | |
| Imports- | | | | |
| France | 1,514 | 2,724 | 0 | 66 |
| Germany | 100 | 1,545 | 13 | 144 |
| Argentina | 16,477 | 12,030 | 2,132 | 2,919 |
| Other countries | 166 | 736 | 38 | 30 |
| Total imports | 18,257 | 17,035 | 2,183 | 3,159 |
| CHEESE: | | | | |
| Exports- | | | | |
| Total Europe | 12 | 96 | a/ | 7 |
| Canada | 254 | 224 | 74 | 13 |
| Panama | 314 | 328 | 15 | 49 |
| Central America, other | 217 | 227 | 20 | 29 |
| Mexico | 546 | 406 | 45 | 25 |
| Jamaica | 180 | 47 | 29 | 1 |
| Cuba | 626 | 275 | 62 | 51 |
| Other West Indies | 218 | 212 | 27 | 34 |
| South America | 153 | 98 | 13 | 11 |
| China | 187 | 130 | 44 | 30 |
| Other countries | 201 | 160 | 17 | 16 |
| Total exports | 2,908 | 2,203 | 346 | 266 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

| Item and country | July-March 1926-27 | July-March 1927-28 | March 1927 | March 1928 |
|---|---|---|---|---|
| CHEESE AND CHEESE SUBSTITUTES: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| Denmark & Faroe Is. ... | 234 | 445 | 22 | 59 |
| Finland ............. | 955 | 494 | 164 | 2 |
| France .............. | 3,547 | 4,563 | 511 | 639 |
| Germany ............. | 588 | 594 | 71 | 33 |
| Greece .............. | 1,664 | 1,376 | 231 | 229 |
| Italy ............... | 28,233 | 23,213 | 3,194 | 2,953 |
| Netherlands ......... | 2,897 | 2,863 | 346 | 327 |
| Norway .............. | 385 | 466 | 57 | 53 |
| Switzerland ......... | 14,499 | 11,419 | 2,192 | 989 |
| Other Europe ........ | 621 | 433 | 36 | 63 |
| Total Europe ....... | 53,623 | 45,866 | 6,824 | 5,347 |
| Canada .............. | 14,148 | 9,989 | 966 | 328 |
| Mexico .............. | 177 | 165 | 15 | 11 |
| Argentina ........... | 163 | 275 | 18 | 69 |
| Other countries ..... | 20 | 38 | 1 | 4 |
| Total imports ..... | 68,131 | 56,333 | 7,824 | 5,759 |
| OLEOMARGARINE, ANIMAL & VEGETABLE: | | | | |
| Exports- | | | | |
| Netherlands ......... | 116 | 0 | 0 | 0 |
| Canada .............. | 72 | a/ | a/ | 0 |
| Panama .............. | 258 | 251 | 27 | 21 |
| West Indies ......... | 168 | 168 | 20 | 19 |
| Newfoundland & Lab... | 3 | 19 | 0 | 0 |
| Argentina ........... | 0 | 23 | 0 | 0 |
| Other countries ..... | 42 | 63 | 7 | 11 |
| Total exports ..... | 659 | 524 | 54 | 51 |
| MILK AND CREAM, CONDENSED: | | | | |
| Exports- | | | | |
| Total Europe ........ | 328 | 144 | 0 | 2 |
| Panama .............. | 755 | 839 | 71 | 127 |
| Central America, other | 829 | 975 | 122 | 160 |
| Mexico .............. | 1,092 | 711 | 77 | 79 |
| Jamaica ............. | 517 | 381 | 49 | 63 |
| Cuba ................ | 10,033 | 8,751 | 957 | 1,587 |
| China ............... | 2,849 | 1,951 | 320 | 426 |
| Hongkong ............ | 1,023 | 2,237 | 42 | 542 |
| Japan, incl. Chosen ... | 2,585 | 3,863 | 605 | 654 |
| Philippine Islands .. | 4,489 | 6,323 | 519 | 831 |
| Other countries ..... | 1,606 | 1,768 | 212 | 236 |
| Total exports ..... | 26,206 | 27,943 | 2,974 | 4,707 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

| Item and country | July-March 1926-27 | July-March 1927-28 | March 1927 | March 1928 |
|---|---|---|---|---|
| MILK AND CREAM, EVAPORATED | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Belgium | 206 | 326 | 29 | 10 |
| France | 410 | 0 | 0 | 0 |
| Germany | 1,851 | 16 | 1 | 0 |
| United Kingdom | 16,784 | 18,018 | 2,462 | 3,565 |
| Other Europe | 536 | 160 | 1 | 26 |
| Total Europe | 19,787 | 18,520 | 2,493 | 3,601 |
| Canada | 250 | 321 | 58 | 57 |
| Panama | 3,068 | 2,602 | 154 | 380 |
| Mexico | 2,026 | 1,574 | 263 | 271 |
| Newfoundland & Lab. | 522 | 888 | 16 | 76 |
| Cuba | 2,136 | 1,678 | 360 | 633 |
| Peru | 3,217 | 2,573 | 410 | 266 |
| Other South America | 1,463 | 1,257 | 116 | 178 |
| British Malaya | 1,389 | 1,941 | 182 | 278 |
| China | 2,111 | 2,003 | 210 | 239 |
| Hongkong | 792 | 1,258 | 112 | 117 |
| Japan, incl. Chosen | 908 | 1,540 | 318 | 187 |
| Philippine Islands | 8,649 | 11,770 | 1,021 | 1,876 |
| Other countries | 3,540 | 4,353 | 519 | 583 |
| Total exports | 49,858 | 52,278 | 6,232 | 8,742 |
| MILK AND CREAM, POWDERED: | | | | |
| Exports- | | | | |
| France | 101 | 143 | 2 | 29 |
| Germany | 54 | 54 | a/ | a/ |
| Italy | 78 | 109 | 11 | 9 |
| United Kingdom | 43 | 36 | 4 | 5 |
| Other Europe | 40 | 134 | 0 | 21 |
| Total Europe | 316 | 476 | 17 | 64 |
| Canada | 55 | 30 | 2 | 3 |
| Panama | 145 | 171 | 9 | 23 |
| Central America, other | 60 | 113 | 8 | 13 |
| Mexico | 171 | 145 | 12 | 9 |
| Cuba | 148 | 216 | 12 | 8 |
| Columbia | 76 | 114 | 6 | 21 |
| Venezuela | 138 | 181 | 10 | 14 |
| Other South America | 288 | 307 | 36 | 10 |
| China | 276 | 253 | 6 | 15 |
| Japan, incl. Chosen | 246 | 304 | 39 | 71 |
| Philippine Islands | 36 | 29 | 3 | 5 |
| Other countries | 79 | 148 | 11 | 10 |
| Total exports | 2,034 | 2,488 | 171 | 266 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

| Item and country | July-March | | March | |
|---|---|---|---|---|
| | 1926-27 | 1927-28 | 1927 | 1928 |
| MILK AND CREAM, POWDERED, CONTINUED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- b/ | | | | |
| Netherlands | 118 | 3,140 | 3 | 162 |
| United Kingdom | 4 | 350 | a/ | 1 |
| Other Europe | 5 | 17 | a/ | 0 |
| Total Europe | 127 | 3,507 | 3 | 163 |
| Canada | 4,191 | 3,838 | 99 | 116 |
| New Zealand | 38 | 1 | 2 | a/ |
| Other countries | 2 | 1 | 0 | 1 |
| Total imports | 4,358 | 7,347 | 104 | 280 |
| MILK, CONDENSED, SWEETENED: | | | | |
| Imports- | | | | |
| Denmark and Faroe Is. | 11 | 22 | 4 | 4 |
| Netherlands | 13 | 377 | 2 | 59 |
| United Kingdom | 55 | 0 | 13 | 0 |
| Canada | 77 | 39 | a/ | a/ |
| Jamaica | 40 | 0 | 0 | 0 |
| Other countries | 1 | 29 | a/ | 0 |
| Total imports | 197 | 467 | 19 | 63 |
| MILK, EVAPORATED, UNSWEETENED: | | | | |
| Imports- | | | | |
| Netherlands | 0 | 1,181 | 0 | 138 |
| Canada | 816 | 242 | 427 | a/ |
| Japan, incl. Chosen | 0 | 50 | 0 | 0 |
| Other countries | 1 | 27 | a/ | 25 |
| Total imports | 817 | 1,500 | 427 | 163 |
| EGGS IN THE SHELL: | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Exports- | | | | |
| United Kingdom | 303 | 747 | a/ | a/ |
| Other Europe | a/ | 2 | a/ | 0 |
| Total Europe | 303 | 749 | a/ | a/ |
| Canada | 3,131 | 1,079 | 476 | 283 |
| Honduras | 112 | 113 | 11 | 11 |
| Panama | 865 | 1,088 | 49 | 193 |
| Mexico | 2,886 | 2,972 | 137 | 46 |
| Bermuda | 99 | 114 | 12 | 15 |
| Cuba | 8,499 | 6,962 | 860 | 511 |
| Other countries | 2,254 | 3,592 | 1,968 | 3,033 |
| Total exports | 18,149 | 16,669 | 3,513 | 4,092 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

| Item and country | July-March 1926-27 | July-March 1927-28 | March 1927 | March 1928 |
|---|---|---|---|---|
| EGGS IN THE SHELL, CONT'D | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Imports- | | | | |
| Canada | 52 | 11 | 1 | 1 |
| China | 5 | 5 | a/ | 1 |
| French Indo-China | 0 | 12 | 0 | 0 |
| Hongkong | 176 | 173 | 21 | 21 |
| Other countries | 18 | 3 | 0 | a/ |
| Total imports | 251 | 204 | 22 | 23 |
| EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe | 15 | 106 | a/ | a/ |
| Canada | 236 | 528 | 45 | 68 |
| Jamaica | 2 | 1 | a/ | 0 |
| Cuba | 7 | 12 | 0 | 0 |
| Chile | 5 | a/ | 0 | 0 |
| British Malaya | 24 | 0 | 0 | 0 |
| Other countries | 24 | 21 | 2 | 2 |
| Total exports | 313 | 668 | 47 | 70 |
| EGGS, WHOLE, DRIED: | | | | |
| Imports- | | | | |
| United Kingdom | 42 | 18 | 0 | 0 |
| China | 1,043 | 255 | 0 | 9 |
| Other countries | 7 | a/ | 3 | 0 |
| Total imports | 1,092 | 273 | 3 | 9 |
| EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom | 2,569 | 0 | 0 | 0 |
| China | 5,132 | 304 | 0 | 70 |
| Hongkong | 10 | 10 | 1 | a/ |
| Other countries | 1 | a/ | 0 | 0 |
| Total imports | 7,712 | 314 | 1 | 70 |
| EGG YOLKS, DRIES: | | | | |
| Imports- | | | | |
| China | 3,936 | 2,696 | 115 | 110 |
| Other countries | 163 | 252 | 7 | 27 |
| Total imports | 4,099 | 2,948 | 122 | 137 |

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

| Item and country | July - March 1926-27 | July - March 1927-28 | March 1927 | March 1928 |
|---|---|---|---|---|
| EGG YOLKS, FROZEN OR OTHERWISE PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- | | | | |
| United Kingdom........ | 680 | 0 | 0 | 0 |
| China................ | 3,082 | 988 | 0 | 0 |
| Other countries....... | 0 | 0 | 0 | 0 |
| Total imports....... | 3,762 | 988 | 0 | 0 |
| EGG ALBUMEN, DRIED: | | | | |
| Imports- | | | | |
| China................ | 2,982 | 1,878 | 313 | 123 |
| Japan, incl. Chosen.... | 66 | 8 | 0 | 0 |
| Other countries...... | 44 | 46 | 6 | 5 |
| Total imports...... | 3,092 | 1,932 | 319 | 128 |
| EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom....... | 785 | 0 | 4 | 0 |
| China................ | 2,639 | 496 | 0 | 48 |
| Other countries...... | 0 | 0 | 0 | 0 |
| Total imports...... | 3,424 | 496 | 4 | 48 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

- - - - - - - - - - -

AGRICULTURAL EXPORTS: Index numbers, March, 1928 as compared with previous months a/

| Commodity | March 1926 | March 1927 | January 1928 | February 1928 | March 1928 |
|---|---|---|---|---|---|
| All commodities................. | 87 | 139 | 113 | 100 | 100 |
| All commodities except cotton.... | 108 | 116 | 127 | 111 | 117 |
| Grains and products............. | 80 | 116 | 132 | 94 | 97 |
| Animal products................. | 122 | 90 | 107 | 117 | 127 |
| Dairy products and eggs.......... | 455 | 341 | 238 | 240 | 437 |
| Cotton including cake and oil.... | 70 | 151 | 102 | 90 | 85 |
| Fruits and vegetables........... | 157 | 251 | 286 | 226 | 185 |
| Cotton fiber, including linters.... | 72 | 157 | 103 | 92 | 87 |
| Wheat, including flour............ | 79 | 103 | 132 | 76 | 85 |
| Tobacco......................... | 111 | 130 | 131 | 127 | 143 |
| Hams and bacon.................. | 118 | 62 | 76 | 74 | 96 |
| Lard............................ | 163 | 134 | 179 | 202 | 203 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914 = 100. See export figures, page .

- - - - - - - - - - -

UNITED STATES: Imports of principal agricultural products
July-March, 1926-27 and 1927-28

| Article imported | July-March | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| ANIMALS AND ANIMAL PRODUCTS | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle | No. | 182 | 373 | 5,448 | 15,614 |
| Horses | No. | 2 | 2 | 1,789 | 1,420 |
| Sheep | No | 35 | 21 | 240 | 181 |
| DAIRY PRODUCTS: | | | | | |
| Butter | lb | 7,924 | 4,311 | 2,758 | 1,479 |
| Casein | lb | 18,257 | 17,035 | 2,218 | 2,391 |
| Cheese | lb | 68,131 | 56,333 | 18,601 | 17,385 |
| Cream | gal | 4,033 | 3,625 | 6,130 | 5,740 |
| Milk, sweet, sour, etc. | gal | 5,284 | 3,820 | 901 | 772 |
| Eggs and egg products - | | | | | |
| Eggs in the shell | doz | 251 | 204 | 84 | 61 |
| Whole eggs, dried | lb | 1,092 | 273 | 553 | 151 |
| Whole eggs, frozen | lb | 7,712 | 314 | 1,372 | 47 |
| Yolks, dried | lb | 4,099 | 2,948 | 1,480 | 1,352 |
| Yolks, frozen | lb | 3,762 | 988 | 689 | 142 |
| Egg albumen, dried | lb | 3,092 | 1,932 | 2,012 | 1,147 |
| Egg albumen, frozen | lb | 3,424 | 496 | 497 | 71 |
| Hides and skins, total | lb | 256,165 | 366,515 | 66,596 | 96,921 |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef and veal, fresh | lb | 14,782 | 36,992 | 1,553 | 4,700 |
| Mutton and lamb, fresh | lb | 2,573 | 2,538 | 418 | 419 |
| Pork, fresh | lb | 12,746 | 6,715 | 2,706 | 1,264 |
| Silk, raw | lb | 54,795 | 57,129 | 311,283 | 287,184 |
| Wool, unmfd., total | lb | 206,418 | 181,834 | 62,681 | 57,498 |
| Honey | lb | 182 | 220 | 32 | 28 |
| Sausage casings, total | lb | 13,102 | 14,589 | 10,079 | 11,052 |
| VEGETABLE PRODUCTS | | | | | |
| Cacao beans | lb | 334,390 | 252,570 | 38,098 | 33,558 |
| Coffee | lb | 1,114,070 | 1,180,353 | 231,189 | 219,534 |
| Cotton (478 lb) | bale | 299 | 312 | 27,420 | 37,591 |
| FRUITS: | | | | | |
| Bananas | bunch | 38,373 | 43,573 | 21,753 | 24,546 |
| Currants | lb | 12,016 | 9,857 | 697 | 834 |
| Dates | lb | 48,713 | 41,609 | 2,644 | 1,812 |
| Figs | lb | 38,997 | 30,581 | 2,701 | 1,975 |
| Lemons | lb | 28,645 | 59,665 | 681 | 1,667 |
| Pineapples, fresh | | a/ | a/ | 172 | 86 |
| Raisins | lb | 3,861 | 1,747 | 433 | 256 |
| Olives | gal | 3,495 | 4,431 | 2,880 | 3,115 |

Continued -

UNITED STATES: Imports of principal agricultural products, July-March, 1926-27 and 1927-28

| Article imported | July-March | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| GRAIN AND GRAIN PRODUCTS: | | | | | |
| Corn | bu. | 1,005 | 5,291 | 814 | 4,138 |
| Oats | bu. | 84 | 104 | 32 | 48 |
| Wheat, including flour | bu | 11,245 | 12,029 | 15,281 | 14,869 |
| Rice - | | | | | |
| Uncleaned | lb | 7,800 | 5,610 | 310 | 292 |
| Cleaned | lb | 40,945 | 26,841 | 1,912 | 1,099 |
| Flour, meal and broken | lb | 2,362 | 2,008 | 75 | 41 |
| Nuts, total | | a/ | a/ | 25,458 | 21,754 |
| Oil cake and meal | lb | 96,094 | 149,222 | 1,689 | 2,755 |
| OILS, VEGETABLE: | | | | | |
| Chinese wood | lb | 66,491 | 58,544 | 7,496 | 7,732 |
| Cocoa butter | lb | 253 | 13 | 73 | 6 |
| Coconut, product of Philippine Islands | lb | 203,817 | 222,450 | 17,284 | 17,310 |
| Linseed | lb | 942 | 661 | 75 | 26 |
| Olive, edible, total | lb | 56,027 | 43,032 | 10,481 | 9,360 |
| Olive, inedible, total | lb | 32,469 | 32,598 | 3,023 | 3,044 |
| Palm kernel | lb | 10,585 | 46,881 | 988 | 3,818 |
| Palm oil | lb | 78,427 | 133,594 | 5,810 | 8,912 |
| Peanut | lb | 7,206 | 3,167 | 737 | 355 |
| Soybean | lb | 17,071 | 13,102 | 1,198 | 778 |
| Castor beans | lb | 80,895 | 74,089 | 2,653 | 2,554 |
| Copra | lb | 347,176 | 344,270 | 16,947 | 16,188 |
| Flaxseed | bu | 16,563 | 12,614 | 29,888 | 22,036 |
| Seeds, excpt oilseeds | | a/ | a/ | 9,287 | 7,235 |
| Spices, total | lb | 71,804 | 67,865 | 12,638 | 13,606 |
| Sugar, cane | s.ton | 3,142 | 3,004 | 173,466 | 172,642 |
| Tea | lb | 82,077 | 76,270 | 25,634 | 24,020 |
| Tobacco, leaf, unmfd | lb | 63,878 | 63,077 | 55,604 | 44,455 |
| VEGETABLES: | | | | | |
| Beans, dried | lb | 46,441 | 94,979 | 1,750 | 3,564 |
| Peas, dried | lb | 13,763 | 14,287 | 674 | 502 |
| Garlic | lb | 3,341 | 3,096 | 202 | 161 |
| Onions | lb | 67,955 | 50,557 | 1,287 | 1,172 |
| Potatoes, white | bu | 4,342 | 3,008 | 4,579 | 2,670 |
| Vegetables, canned | lb | 79,460 | 99,237 | 4,434 | 5,760 |
| Drugs, herbs, roots, etc | lb | 75,931 | 87,363 | 6,421 | 7,012 |

Continued -

UNITED STATES: Imports of principal agricultural products, July-March, 1926-27 and 1927-28

| Article imported | July-March | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| FIBERS, VEGETABLE: | | | | | |
| Flax, unmanufactured .... | ton | 3 | 3 | 1,371 | 2,067 |
| Hemp, unmanufactured .... | ton | 3 | 4 | 697 | 834 |
| Jute and jute butts, unmanufactured ........ | ton | 63 | 66 | 9,160 | 8,501 |
| Kapok .................. | ton | 5 | 7 | 2,672 | 3,797 |
| Manila .................. | ton | 46 | 36 | 11,703 | 8,984 |
| Sisal and henequen ...... | ton | 72 | 96 | 12,689 | 14,081 |
| Hay ...................... | ton | 152 | 53 | 1,421 | 510 |
| FOREST PRODUCTS | | | | | |
| Dyeing and tanning materials | | a/ | a/ | 5,934 | 6,818 |
| Gums, resins, balsams ..... | | a/ | a/ | 24,244 | 24,777 |
| Rubber, crude ............ | lb | 703,154 | 708,935 | 272,387 | 245,096 |
| Wood, total ............... | | | | 136,802 | 124,597 |
| GRAND TOTAL ....... | | | | 1,746,165 | 1,692,805 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-March, 1926-27 and 1927-28

| Article exported | July-March | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle - | | | | | |
| Bulls for breeding .... | No. | 1 | 1 | 122 | 160 |
| Cows for breeding ..... | No | 5 | 5 | 460 | 442 |
| Other cattle .......... | No | 12 | 7 | 439 | 262 |
| Poultry, live .......... | lb | 357 | 358 | 155 | 214 |
| DAIRY PRODUCTS: | | | | | |
| Butter ................. | lb | 3,803 | 2,912 | 1,763 | 1,344 |
| Cheese ................. | lb | 2,908 | 2,203 | 845 | 690 |
| Milk - | | | | | |
| Condensed ........... | lb | 26,206 | 27,943 | 4,002 | 4,428 |
| Evaporated .......... | lb | 49,858 | 52,278 | 5,104 | 5,495 |
| Powdered ............ | lb | 2,034 | 2,488 | 592 | 738 |
| Eggs in the shell ...... | doz | 18,149 | 16,670 | 5,291 | 4,616 |

Continued -

UNITED STATES: Exports of principal agricultural products, July-March, 1926-27 and 1927-28

| Article exported | Unit | Quantity 1926-27 | Quantity 1927-28 | Value 1926-27 | Value 1927-28 |
|---|---|---|---|---|---|
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef, canned | lb | 2,129 | 1,617 | 1,597 | 584 |
| Beef, and veal, fresh | lb | 1,738 | 1,391 | 657 | 299 |
| Beef, pickled or cured | lb | 15,212 | 8,817 | 432 | 1,011 |
| Total beef | lb | 19,079 | 11,828 | 2,686 | 1,894 |
| Bacon | lb | 92,744 | 89,490 | 17,337 | 12,677 |
| Canned pork | lb | 4,761 | 5,616 | 1,843 | 2,246 |
| Pork carcases, fresh | lb | 1,937 | 1,418 | 352 | 194 |
| Hams and shoulders | lb | 106,172 | 90,611 | 25,825 | 16,818 |
| Loins & other fresh pork | lb | 6,967 | 7,157 | 1,524 | 1,220 |
| Pickled pork | lb | 19,975 | 22,821 | 3,224 | 3,095 |
| Sides, Cumberland | lb | 6,726 | 6,402 | 1,529 | 1,091 |
| Sides, Wiltshire | lb | 779 | 746 | 197 | 106 |
| Total pork | lb | 240,061 | 224,261 | 51,781 | 37,447 |
| Mutton and lamb | | 697 | 761 | 158 | 176 |
| Poultry and game, fresh | lb | 2,275 | 1,579 | 713 | 474 |
| Other canned meats, incl. canned poultry | lb | 2,123 | 2,189 | 639 | 720 |
| Sausage, canned | lb | 2,982 | 2,533 | 891 | 778 |
| Sausage, not canned | lb | 2,930 | 2,818 | 854 | 788 |
| Sausage casings | lb | 24,649 | 26,605 | 5,502 | 5,078 |
| Other meats, incl. meat extracts & edible offal | lb | 30,153 | 31,956 | 3,503 | 3,658 |
| Total meats | lb | 324,949 | 304,530 | 66,782 | 51,013 |
| OILS AND FATS, ANIMAL: | | | | | |
| Lard | lb | 477,645 | 550,831 | 70,490 | 73,512 |
| Lard compounds | lb | 8,669 | 4,742 | 1,088 | 621 |
| Lard, neutral | lb | 13,474 | 16,955 | 2,210 | 2,410 |
| Oleo oil | lb | 69,303 | 47,014 | 7,901 | 6,597 |
| Oleo stocks | lb | 8,032 | 6,269 | 853 | 838 |
| Total stearins and fatty acids | lb | 8,998 | 9,234 | 979 | 911 |
| Tallow | lb | 7,524 | 3,901 | 663 | 343 |
| Other animal oils, greases and fats | lb | 66,519 | 58,591 | 6,284 | 5,473 |
| Total oils and fats | lb | 660,164 | 697,537 | 90,469 | 90,705 |
| Coffee, total | lb | 19,954 | 10,251 | 5,970 | 3,301 |
| Cotton (500 lb) | bale | 9,335 | 6,337 | 713,882 | 647,971 |
| Linters (500 lb) | bale | 211 | 179 | 5,160 | 5,365 |
| FRUITS: | | | | | |
| Apples, fresh | box | 7,329 | 5,168 | 15,631 | 12,553 |
| Apples, fresh | bbl | 4,148 | 1,337 | 20,422 | 6,671 |
| Apples, dried | lb | 28,614 | 20,824 | 2,894 | 2,571 |
| Apricots, dried | lb | 16,515 | 21,135 | 3,447 | 3,403 |
| Oranges | box | 2,055 | 2,230 | 8,736 | 10,556 |
| Prunes, dried | lb | 149,717 | 233,569 | 9,437 | 12,519 |
| Raisins | lb | 124,355 | 165,977 | 9,598 | 11,224 |

Continued -

UNITED STATES: Exports of principal agricultural products, July-March, 1926-27 and 1927-28.

| Article exported | July-March | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| GRAIN, FLOUR AND MEAL: | | | | | |
| Wheat .................... | bu | 128,468 | 133,403 | 185,444 | 185,809 |
| Wheat flour .............. | bbl | 10,408 | 10,288 | 70,703 | 67,578 |
| Wheat, including flour ... | bu | 177,384 | 181,758 | 256,147 | 253,387 |
| Corn, including cornmeal | bu | 15,431 | 13,840 | 13,081 | 13,972 |
| Rye, including flour ..... | bu | 7,736 | 21,320 | 8,202 | 22,423 |
| Barley, excluding flour .. | bu | 13,370 | 33,171 | 10,351 | 32,223 |
| Oats, including oatmeal .. | bu | 8,699 | 8,047 | 5,826 | 6,029 |
| Buckwheat, including flour | bu | 59 | 551 | 78 | 551 |
| Rice, incl. flour, meal and broken rice ....... | lb | 211,217 | 202,934 | 8,150 | 7,146 |
| OILSEED PRODUCTS: | | | | | |
| Cottonseed cake & meal ... | lb | 893,982 | 637,966 | 13,838 | 13,230 |
| Linseed cake and meal .... | lb | 467,786 | 477,258 | 9,520 | 10,373 |
| Cottonseed oil, crude .... | lb | 22,779 | 45,723 | 1,753 | 3,915 |
| Cottonseed oil, refined .. | lb | 14,971 | 7,975 | 1,587 | 920 |
| Sugar .................... | s.ton | 75 | 77 | 5,929 | 5,801 |
| TOBACCO LEAF: | | | | | |
| Bright flue-cured ........ | lb | 250,723 | 259,853 | 89,639 | 92,641 |
| Burley ................... | lb | 11,429 | 8,037 | 1,683 | 1,535 |
| Dark-fired Ky. and Tenn. . | lb | 91,758 | 62,462 | 13,818 | 10,011 |
| Dark Virginia ............ | lb | 15,151 | 15,157 | 3,588 | 3,305 |
| Markland and Ohio export . | lb | 11,838 | 13,899 | 1,858 | 1,989 |
| Green River (Pryor) ...... | lb | 8,461 | 5,162 | 1,329 | 793 |
| One sucker leaf .......... | lb | 890 | 3,401 | 162 | 513 |
| Cigar leaf ............... | lb | 587 | 820 | 415 | 365 |
| Black fat water baler and dark Africa .... | lb | 28 | 699 | 4 | 122 |
| Other leaf tobacco ....... | lb | 11,034 | 3,857 | 1,885 | 1,022 |
| Total leaf tobacco ... | lb | 401,899 | 373,347 | 114,680 | 112,295 |
| Stems, trimmings, scrap, etc. ............. | lb | 4,988 | 4,543 | 162 | 237 |
| VEGETABLES: | | | | | |
| Beans & peas, dried ..... | bu | 542 | 548 | 2,247 | 1,894 |
| Potatoes, white ......... | bu | 1,537 | 1,851 | 2,412 | 2,608 |
| MISC. VEGETABLE PRODUCTS: | | | | | |
| Glucose ................. | lb | 110,635 | 107,359 | 3,523 | 3,409 |
| Hops .................... | lb | 12,479 | 11,108 | 3,226 | 2,714 |
| Starch, corn ............ | lb | 156,922 | 210,586 | 4,789 | 6,464 |
| GRAND TOTAL ..... | | | | 1,436,703 | 1,375,833 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

COTTON, UNMANUFACTURED: Exports from the United States, by countries, July-March, 1926-27 and 1927-28
(Bales of 500 pounds gross)

| Country to which exported | July-March 1926-27 | July-March 1927-28 | March 1927 | March 1928 | March, 1928 Long staple | March, 1928 Short staple |
|---|---|---|---|---|---|---|
| | Bales | Bales | Bales | Bales | Bales | Bales |
| ONG AND SHORT STAPLE: | | | | | | |
| Germany | 2,392,671 | 1,769,983 | 229,697 | 134,537 | 17,071 | 117,466 |
| United Kingdom | 2,272,116 | 1,123,061 | 239,118 | 173,902 | 24,575 | 149,327 |
| France | 939,379 | 801,618 | 81,657 | 60,675 | 11,073 | 49,602 |
| Italy | 699,100 | 541,292 | 61,497 | 42,877 | 3,012 | 39,865 |
| Spain | 306,427 | 260,866 | 28,417 | 27,817 | 4,564 | 23,253 |
| Soviet Russia in Europe | 255,652 | 247,266 | 56,760 | 46,996 | 46,996 | 0 |
| Belgium | 224,760 | 172,599 | 31,579 | 17,356 | 1,986 | 15,370 |
| Netherlands | 128,248 | 115,619 | 12,053 | 10,149 | 874 | 9,275 |
| Sweden | 59,865 | 45,758 | 2,642 | 5,389 | 454 | 4,935 |
| Other Europe | 87,108 | 81,544 | 4,937 | 10,628 | 817 | 9,811 |
| Total Europe | 7,365,326 | 5,159,606 | 748,357 | 530,326 | 111,422 | 418,904 |
| Canada | 201,232 | 183,084 | 24,180 | 17,988 | 1,421 | 16,567 |
| Japan | 1,352,339 | 809,982 | 231,991 | 47,140 | 208 | 46,932 |
| China | 198,091 | 108,379 | 30,066 | 2,986 | 0 | 2,986 |
| British India | 209,629 | 71,893 | 69,172 | 22,840 | 0 | 22,840 |
| Other countries | 8,646 | 4,136 | 1,226 | 459 | 0 | 459 |
| Total exports | 9,335,263 | 6,337,080 | 1,104,992 | 621,739 | 113,051 | 508,688 |
| Total imports a/ | 298,581 | 311,615 | 43,167 | 43,340 | | |
| Total reexports a/ | 15,564 | 15,509 | 2,556 | 1,625 | | |
| Net exports | 9,052,246 | 6,040,974 | 1,064,381 | 580,024 | | |
| INTERS: | | | | | | |
| Germany | 116,408 | 105,181 | 30,978 | 12,174 | | |
| United Kingdom | 41,863 | 19,261 | 8,211 | 249 | | |
| France | 17,316 | 24,728 | 3,264 | 3,711 | | |
| Other Europe | 19,314 | 16,761 | 4,910 | 3,303 | | |
| Total Europe | 194,901 | 165,931 | 47,363 | 19,437 | | |
| Canada | 15,881 | 13,007 | 3,694 | 1,617 | | |
| Other countries | 128 | 86 | 7 | 8 | | |
| Total exports | 210,910 | 179,024 | 51,064 | 21,062 | | |

ompiled from official records of the Bureau of Foreign and Domestic Commerce.
/ Bales of 478 pounds net.

- - - - - - - - - -

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928

| Crop and countries reporting in 1928 a/ | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| ACREAGE<br>Winter wheat | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| United States.............. | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| Canada...................... | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| Europe 9 count. prev.rept'd. | 52,557 | 49,642 | 50,132 | 49,111 | 49,929 | 101.7 |
| Jugoslavia.................. | 3,982 | 4,146 | 4,013 | 4,267 | 4,478 | 104.9 |
| Total Europe (10)........ | 56,539 | 53,788 | 54,145 | 53,378 | 54,407 | 101.9 |
| North Africa (3)........... | 6,531 | 7,686 | 7,957 | 7,059 | 7,389 | 104.7 |
| Asia (2).................... | 29,354 | 31,910 | 30,600 | 31,408 | 31,456 | 100.2 |
| Russia...................... | -- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 17 count.excl.Russia | 121,825 | 125,447 | 133,597 | 136,289 | 142,158 | 104.3 |
| RYE | | | | | | |
| United States.............. | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| Canada...................... | 117 | 852 | 737 | 586 | 542 | 92.5 |
| Europe 10 count.prev.rept'd | 25,215 | 21,929 | 21,354 | 21,542 | 22,340 | 103.7 |
| Yugoslavia.................. | 732 | 413 | 406 | 425 | 439 | 103.3 |
| Total Europe (11)........ | 25,947 | 22,342 | 21,760 | 21,967 | 22,779 | 103.7 |
| Russia...................... | -- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Total 13 count.excl.Russia | 28,300 | 27,168 | 26,075 | 26,223 | 27,123 | 103.4 |
| PRODUCTION | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States.............. | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada...................... | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4).......... | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (27)................ | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,432 | 1,261,888 | 104.6 |
| Africa (4)................. | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (6)................... | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.5 |
| Southern Hemis. 4 countries prev. rept'd.......... | 123,110 | 206,069 | 159,046 | 203,140 | 163,016 | 80.2 |
| Argentina, revised.......... | 147,059 | 191,138 | 191,141 | 220,827 | 239,162 | 108.3 |
| Total 5 S.Hemis.count. | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.9 |
| Total above countries (46) | 3,004,043 | 3,082,957 | 3,313,306 | 3,351,884 | 3,485,461 | 104.0 |
| Est.world total excl. Russia and China...... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |

Continued -

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1927, cont'd

| Crop and countries reporting in 1928 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| RYE | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| nited States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| anada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| urope (24) | 976,496 | 651,091 | 938,135 | 745,586 | 796,115 | 106.8 |
| hile | 111 | 45 | 75 | 57 | 154 | 270.2 |
| rgentina, revised | 640 | 1,457 | 4,733 | 3,268 | 6,614 | 202.4 |
| outhern Hemisphere (2) | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| Total above countries(28) | 1,015,434 | 731,810 | 998,557 | 801,885 | 876,406 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - - - -

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| nited States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| urope (11) | 559,750 | 571,525 | 605,227 | 645,582 | 466,260 | 72.2 |
| orth Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| sia (3) | 111,920 | 126,382 | 113,118 | 122,493 | 122,364 | 99.9 |
| Total 21 N.Hemis.countries | 3,545,264 | 3,134,455 | 3,729,694 | 3,562,915 | 3,470,743 | 97.4 |
| outhern Hemisphere (2) | 37,383 | 90,706 | 43,331 | 69,092 | 81,568 | 118.0 |
| Total above 23 countries | 3,582,647 | 3,225,161 | 3,773,025 | 3,632,007 | 3,552,311 | 97.8 |
| Est. N. Hemis.total excl. Russia | 3,681,000 | 3,298,000 | 3,903,000 | 3,739,000 | 3,634,000 | 97.2 |
| Est. world total excl. Russia | 4,126,000 | 3,858,000 | 4,522,000 | 4,428,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Perc 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Perc |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America(2) | 230,087 | 270,382 | 300,981 | 284,592 | 362,515 | 127.4 |
| Europe(28) | 693,925 | 571,399 | 685,390 | 684,509 | 674,182 | 98.5 |
| North Africa(6) | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia(6) | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 42 N.Hemis.countries | 1,315,585 | 1,190,962 | 1,359,775 | 1,301,275 | 1,375,114 | 105.7 |
| Southern Hemisphere, 4 coun. prev. rept'd | 6,706 | 6,923 | 9,107 | 8,252 | 8,979 | 108.8 |
| Argentina, revised | 4,395 | 6,974 | 17,054 | 18,372 | 14,560 | 79.3 |
| Total 5 S.Hemis.countries | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 47 countries | 1,326,686 | 1,204,859 | 1,385,936 | 1,327,899 | 1,398,653 | 105.3 |
| Est. N.Hemis.total excl. Russia and China | 1,407,000 | 1,288,000 | 1,459,000 | 1,402,000 | 1,472,000 | 105.0 |
| Est. world total excl. Russia and China | 1,425,000 | 1,311,000 | 1,495,000 | 1,438,000 | 1,505,000 | 104.7 |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America(2) | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe(27) | 1,886,738 | 1,595,903 | 1,750,683 | 1,877,693 | 1,805,590 | 96.2 |
| North Africa(3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Asia(3) | 5,618 | 10,626 | 11,503 | 12,556 | 13,852 | 110.3 |
| Total 35 N.Hemis.countries | 3,405,084 | 3,526,845 | 3,671,541 | 3,531,968 | 3,468,870 | 98.2 |
| Southern Hemisphere, 4 coun. prev. rept'd | 32,257 | 22,151 | 18,477 | 21,126 | 22,366 | 105.9 |
| Argentina, revised | 54,246 | 53,456 | 80,432 | 66,276 | 19,280 | 74.4 |
| Total 5 S.Hemis.countries | 86,503 | 75,607 | 98,909 | 87,402 | 71,646 | 82.0 |
| Total above 40 countries | 3,491,587 | 3,602,452 | 3,770,450 | 3,619,370 | 3,540,516 | 97.8 |
| Est. N. Hemis.total excl. Russia and China | 3,474,000 | 3,579,000 | 3,729,000 | 3,593,000 | 3,526,000 | 98.1 |
| Est. world total excl. Russia and China | 3,581,000 | 3,683,000 | 3,848,000 | 3,700,000 | 3,617,000 | 97.8 |

a/ Figures in parenthesis indicate the number of countries included.

- - - - - - - - - -

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending - | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | March 31 | April 7 | April 14 | April 21 | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| RLEY, EXPORTS: | | | | | | | | |
| ear beginning July 1 | | | | | | | | |
| United States...... | 27,181 | 17,044 | 0 | 195 | 88 | 55 | 13,804 | 33,509 |
| Canada............. | 30,893 | 42,533 | | | | | b32,002 | b19,004 |
| Argentina.......... | 6,383 | 14,140 | 642 | 308 | | | 10,033 | 9,233 |
| Danubian coun.c/ | 17,159 | 36,658 | 267 | 583 | | | 22,375 | 25,075 |
| Russia............. | 36,940 | 20,465 | 0 | | | | 20,452 | 1,756 |
| Total........... | 118,556 | 130,840 | | | | | 98,666 | 88,577 |
| TS, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States..... | 39,686 | 15,041 | 76 | 53 | 103 | 79 | 9,264 | 8,282 |
| Canada............ | 35,951 | 13,620 | | | | | b/9,855 | b/3,494 |
| Argentina......... | 32,006 | 40,103 | 956 | 770 | | | 23,146 | 22,903 |
| Danubian coun.c/ | 6,218 | 9,939 | 0 | 0 | | | 702 | 838 |
| Total.......... | 113,861 | 78,703 | | | | | 42,967 | 35,517 |
| RN, EXPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States..... | 25,533 | 17,161 | 893 | 1,106 | 653 | 431 | 11,303 | 13,712 |
| Danubian coun.d/ | 67,863 | 82,985 | 806 | 403 | | | 15,051 | 9,686 |
| Russia............ | 8,579 | 6,806 | 0 | | | | 5,053 | 595 |
| Argentina......... | 169,802 | 322,878 | 536 | 1,007 | 1,174 | 3,346 | 121,133 | 83,815 |
| Union of S.Africa. | 18,833 | 8,562 | e/ 386 | e/ 257 | | | e/ 514 | e/9,514 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | Nov-Mar | Nov-Mar |
| United States..... | 576 | 5,040 | | | | | 663 | 1,006 |
| Total exports less U. S. imports......... | 290,034 | 433,352 | | | | | 152,391 | 116,316 |

ompiled from official and trade sources.
/ The weeks shown in these columns do not all end on the same day, but are nearest o the date shown. b/ July-February. c/ Rumania, Hungary, Bulgaria and ugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the wo complete seasons are for eleven months only. Bulgaria is excluded on account f some reports being unavailable. e/ Unofficial reports of exports to Europe or South and East Africa.

ENGLAND: Receipts of meat at London Central Markets, first three months 1927 and 1928

| Kind of meat and country of origin | First three months 1927 | First three months 1928 |
|---|---|---|
| | 1,000 pounds | 1,000 pounds |
| Beef and Veal: | | |
| Britain and Ireland | 24,705 | 28,302 |
| Argentina | 123,424 | 108,093 |
| Uruguay | 3,992 | 5,322 |
| Australia | 1,422 | 1,689 |
| Canada | 1,671 | -- |
| United States | 945 | 569 |
| Others | 632 | 792 |
| Total | 156,791 | 144,767 |
| Mutton and Lamb: | | |
| Britain and Ireland | 21,741 | 21,148 |
| New Zealand | 28,179 | 31,154 |
| Argentina | 14,988 | 12,784 |
| Australia | 12,031 | 10,275 |
| Others | 4,077 | 3,507 |
| Total | 81,016 | 78,868 |
| Pork and Bacon: | | |
| Britain and Ireland | 17,324 | 24,338 |
| Netherlands | a/ 1,689 | a/ 2,285 |
| Argentina | 1,308 | 394 |
| United States | 522 | 815 |
| Others | 1,978 | 1,982 |
| Total | 22,821 | 29,814 |

a/ Bacon.

- - - - - - -

CANADA: Inspected slaughtering of animals first 3 months 1927 and 1928

| Animals | First three months | |
|---|---|---|
| | 1927 | 1928 |
| | Thousands | Thousands |
| Cattle .................... | 149,612 | 141,263 |
| Calves .................... | 61,832 | 66,456 |
| Total .............. | 211,444 | 207,719 |
| Hogs ...................... | 709,146 | 765,719 |
| Sheep ..................... | 71,110 | 61,115 |

Compiled from Live Stock Market and Meat Trade Review, March 1928.

CANADA: Cold storage holdings on April 1, 1928

| Kind of meat | Five year average as of April 1 | April 1, 1927 | April 1, 1928 |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Beef ...................... | 14,216 | 18,671 | 13,988 |
| Veal ...................... | --- | 1,030 | 752 |
| Pork ...................... | 46,614 | 46,433 | 53,652 |
| Mutton and lamb ........... | 3,481 | 3,473 | 3,474 |

Compiled from Live Stock Market and Meat Trade Review, March 1928.

- - - - - - - - - - - - - - -

ARGENTINA: Cattle slaughtering in freezing and chilling establishments, first two months 1924-1928

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| January................ | 339,130 | 317,229 | 255,607 | 315,548 | 263,511 |
| February .............. | 345,365 | 309,952 | 253,694 | 308,280 | 262,385 |
| Total first two months ...... | 684,495 | 627,181 | 509,301 | 623,828 | 525,896 |

Compiled from the Review of the River Plate.

- - - - - - - - - - - - - - -

GRAINS: Exports from the United States, July 1-April 21, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-April 21, 1927 and 1928

| Commodity | July 1-April 21 1926-27 | July 1-April 21 a/ 1927-28 | 1928, week ending March 31 | 1928, week ending April 7 | 1928, week ending April 14 | 1928, week ending April 21 |
|---|---|---|---|---|---|---|
| GRAINS; | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 134,496 | 135,294 | 501 | 258 | 1,209 | 381 |
| Wheat flour c/ | 55,944 | 51,183 | 634 | 935 | 982 | 888 |
| Rye | 10,143 | 21,272 | 148 | 26 | 165 | 16 |
| Corn | 14,676 | 15,229 | 893 | 1,106 | 653 | 431 |
| Oats | 4,310 | 5,370 | 76 | 53 | 103 | 79 |
| Barley b/ | 13,968 | 33,510 | -- | 195 | 88 | 55 |
| | January 1-April 21 1927 | January 1-April 21 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides | 30,617 | 35,760 | 1,850 | 711 | 991 | 628 |
| Bacon, inc. Cumberland sides | 37,758 | 47,452 | 3,340 | 2,514 | 2,838 | 3,126 |
| Lard | 210,630 | 262,380 | 15,963 | 11,741 | 11,917 | 8,261 |
| Pickled pork | 6,616 | 8,451 | 189 | 317 | 395 | 350 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to March 31, 1928. b/ Including via Pacific ports this week. Wheat 293,000 bushels, flour 83,400 barrels. Barley from San Francisco 55,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending Apr.7 | Shipments 1928, week ending Apr.14 | Shipments 1928, week ending Apr.21 | Net movement from July as far as reported to & incl. | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bu. | 1,000 bu. | 1,000 bu. | | 1,000 bushels | 1,000 bushels |
| Canada exports b/ | 320,277 | 304,540 | | | | | c/209,882 | c/ 211,080 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 2,138 | 3,107 | 3,943 | Apr.21 | 240,106 | 259,891 |
| United States | 92,356 | 205,896 | 1,193 | 2,191 | 1,269 | Apr.21 | e/178,280 | e/ 174,382 |
| Argentina | 99,803 | 139,790 | 5,996 | 6,846 | 5,219 | Apr.21 | 96,989 | 140,537 |
| Australia | 77,486 | 86,624 | 2,292 | 1,208 | 1,656 | Apr.21 | 75,128 | 55,088 |
| Russia | 27,085 | 49,202 | 0 | 0 | 0 | Apr.21 | 32,414 | 6,272 |
| Hungary | 19,354 | 20,047 | ) | | ( | Jan. | 15,667 | 15,005 |
| Yugoslavia | 11,559 | 9,599 | ) 136 | f/ | f/ ( | Dec. | 8,358 | 846 |
| Rumania | 8,432 | 10,651 | ) | | ( | Jan. | 7,776 | 4,141 |
| Bulgaria | 6,296 | 2,397 | ) | | ( | Oct. | 1,128 | 1,386 |
| British India | 6,727 | 8,660 | 16 | 0 | 40 | Apr.21 | 7,533 | 9,678 |
| Total | 669,504 | 830,827 | 11,771 | g/ 13,352 | g/ 12,127 | | 665,595 | 667,226 |

Compiled from official sources and Chicago Daily Trade Bulletin. a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ Excluded from total. c/ Exports through February less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through April 21 less imports through March. f/ Not available. g/ Excludes Danube countries for which no figures are available.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | April 19, 1928 | April 26, 1928 | April 28, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 45.50 | 46.00 | 47.00 |
| Copenhagen, official quotation | 36.23 | 36.47 | 32.70 |
| Berlin, la quality | 36.95 | 36.95 | 33.71 |
| London: a/ | | | |
| Danish | 38.89 | 39.32 | 35.85 |
| Dutch, unsalted | 36.93 | 36.93 | 36.06 |
| New Zealand | 36.28 | 35.85 | 33.13 |
| New Zealand, unsalted | 37.15 | 36.50 | 35.85 |
| Australian | 34.33 | 33.46 | 32.82 |
| Australian, unsalted | 34.11 | 33.46 | 34.76 |
| Argentine, unsalted | 33.24 | 32.81 | 32.59 |

Quotations converted at par of exchange. a/ Quotations of following day.

---

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending Apr. 18, 1928 | Apr. 25, 1928 | Apr. 27, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 88,828 | 85,946 | 70,000 |
| Prices of hogs, Berlin | $ per 100 lbs. | 11.40 | 10.86 | 8.98 |
| Prices of lard, tcs., Hamburg | " | 13.71 | 13.98 | 12.68 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 12,225 | 11,609 | 11,477 |
| Hogs, purchases, Ireland | " | 21,311 | | 17,303 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " | " | 19.77 | 19.91 | 20.43 |
| Danish " " | " | a/ | 18.03 | 22.59 |

a/ No quotation.

---

Index



- - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 MAY 7, 1928 NO. 19


## REDUCED ALMOND CROPS IN ITALY

Unusually severe weather during the past winter following last year's extremely dry summer has cut the Sicilian almond production to 45 or 50 per cent of a normal crop, according to cabled advices to the Foreign Service of the Bureau of Agricultural Economics from E. A. Foley, American Agricultural Commissioner at London, who is studying conditions in the principal almond districts of Italy and Spain. The worst conditions exist around and north of Catania. A somewhat better situation is found around Caltanizetta and southward. Avola almonds in the Syracuse district are expected to produce only slightly more than half a normal crop. In addition to the bad weather, that variety has suffered from a plant disease, and there will be no carryover of Avolas at the end of the season. Avolas are now quoted at $26.32 per 100 pounds. The carryover of all varieties in Sicily from last year's crop is put at 5,000 to 6,000 metric tons, containing a heavy percentage of badly shriveled nuts as a result of the drought experienced last summer. Because of the unfavorable crop conditions in Sicily as well as Bari, higher prices are generally expected, although the Spanish almond crop is reported to be in good condition.

- - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German hog market reached a new low level for recent years when the average prices at Berlin during the week ended May 3 went to $10.45 per 100 pounds, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. Supplies were smaller than for the preceding week, which would indicate that a slackening demand was a factor in lowering current prices. Lard at Hamburg, however, rose $2.07 to reach an average for the week fo $14.43 per 100 pounds. See table on page 675.

The British bacon market was firm during the week ended May 3, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. Danish Wiltshire sides at Liverpool were steady as the recent average of $19.91 per 100 pounds, while Canadian offerings made slight gains over the preceding week. See table, page 675. See also page 660 for a more detailed discussion of the European pork markets during the past 5 months.

The Bradford wool market is awaiting the establishment of values at the forthcoming London sales, according to a cablegram received in the Foreign Service of the Bureau of Agricultural Economics from Consul Thompson at Bradford. There was little business in tops during the week ended May 4, and prices had fallen about one cent for medium grades, but merinos were unchanged. Spinner's output showed a reduction on account of a falling off in new orders and uncertainty of the wool market for the next month or two. Yarn prices showed little change and shipments were maintained. Adverse weather is reported as having retarded the domestic trade in cloth.



- - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - -

## BREAD GRAINS

### Winter wheat areas

The acreage of winter wheat sowings as reported by 17 countries remains at 142,504,000 acres against 136,289,000 acres sown in those countries for harvest in 1927. The increase, however, has been probably offset by increased winter killing. See table, page 666.

### Foreign grain crop conditions

Warm, clear weather prevailed over most of Europe during the week ended May 3, with unusually hot weather over Central Europe, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L.V. Steere at Berlin. In western Europe a need of rain was beginning to be felt except in areas where it was relieved by local thunder storms. The recent weather in the Danubian countries has been more favorable but there are some reports of unfavorable conditions of the wheat crops in both Czechoslovakia and parts of Austria, and of the barley crop in Rumania. The German Agricultural Council reports that the conditions of the wheat, rye, and barley crops, which were below average on April 1, improved during the first half of April, but weather conditions during the latter half of the month were again unfavorable. The council estimates that winter killing of all grains is considerably greater than last year, but that rye has suffered most.

The condition of the winter cereals in Russia varies considerably in the different regions, but in general, development has been delayed. Reports from Ural state that the crop there looks yellow. Conditions in the Middle Volga and some parts of North Caucasus are below average and resowing of about one-eighth of the area is said to be necessary. The weather during the week ended May 2 was mostly clear and warm.

Late spring in R.S.F.S.R. (Russia proper) is reported in "Economic Life" for April 14, 1928. In some of the southern districts the delay is reaching from 15 to 18 days. The first ten days of April were characterized by temperatures below normal. In parts of North Caucasus and in Crimea, sowings began by April 10. In other regions, snow cover still prevailed at that date. The vegetation of winter crops had begun in North Caucasus, but was proceeding very slowly. The official campaign of assistance to peasant sowings in Siberia is reported as not proceeding in a satisfactory manner, according to "Economic Life" of April 10. The condition of the wheat crop in Egypt improved during April and on May 1 was officially reported at 100 per cent of an average yield for the past 10 years, as compared with 99 per cent on April 1, 1928 and 108 per cent on May 1, 1927.

General, and in most places exceptionally heavy, rains were recorded over the main agricultural areas of eastern Australia during February, according to the "Pastoral Review" of March 16. Coming after the good January falls, these rains have thoroughly soaked the subsoil and are expected to make condi-

CROP AND MARKET PROSPECTS, CONT'D

-----

tions favorable for farming operations. The wheat belts of south Queensland, New South Wales, Victoria (including the previously dry northwest Mallee country) and South Australia have all benefitted. Given seasonable showers later, the 1928 seeding should be carried out under favorable conditions. The Australian wheat crop is usually seeded in May and June but a small part as early as April.

In the southern wheat belt of Argentina generous rains occurred during the first half of April and the total for the month was near normal, according to reports to the United States Weather Bureau. In the northern wheat belt, precipitation has been below normal for every week since the heavy rains in the latter part of February. In most instances the deficiency has been quite marked. The total rainfall in the northern zone for the eight weeks ended April 30 was 2 inches, or less than one-third of the normal amount. Argentine wheat seeding usually does not take place until June and July, so there is still time for beneficial rains.

## Wheat production

Wheat production in 1927 in 46 countries remains at 3,485,000,000 bushels against 3,352,000,000 bushels in 1926, which is as reported last week. See table, page 667.

## Russian grain procurements

Russian grain procurements from April 1 to April 25 were 226,000 short tons against 386,000 short tons for the same period of last year, according to a cable from Mr. Steere at Berlin. It is now generally believed that only about 30 per cent of the 850,000 short tons planned for the month will be collected. A correspondent of "Economic Life" states that although peasants still hold considerable grain, procurements for the rest of the season probably will be small.

A merger of the Russian national state grain corporation "Chleboproduct" with the local state procuring and milling organizations has been officially approved, according to "Economic Life" of April 12. A new government corporation, "Soyuzchleb", is to take over the properties and procuring machinery of the merging organizations in return for its stock. The "Soyuzchleb" is to enter into general agreements with the unions of consumers' cooperatives for the direct delivery by the latter of all the grain which they procure within the "plan" (excluding purely local purchases) to the nearest elevators, flour mills, railroad and waterway collection points of the former. The Commissariat of Trade of Soviet Russia is given regulatory and administrative powers, both with regard to the methods of procuring and the disposition of the grain procured within the "plan".

## CROP AND MARKET PROSPECTS, CONT'D

---

### Movements to market

#### United States

Total wheat and flour exports from the United States for the season July 1 to April 28 were 188,037,000 against 193,519,000 bushels for the corresponding period last year. Exports have been gradually dropping behind the 1927 movement since early April. Exports through April 28 less imports through March were 184 million bushels, or 8,000,000 less than for that period last year.

#### Canada

Stocks of wheat in the Western Grain Division of Canada on April 27 were 110,606,000 bushels against 112,322,000 bushels the previous week and 61,985,000 on April 29, 1927. The movement at the head of the Lakes during the week was small. Receipts were only 124,000 bushels and shipments 106,000 bushels. The movement at Vancouver, including Prince Rupert, continues heavy with receipts amounting to 2,814,000 bushels and shipments 3,236,000 bushels during the week ended April 27.

#### Southern Hemisphere

Exports of wheat and flour from Argentina during the week ended April 28 were 5,145,000 bushels. Since April 12 when the exportable surplus was estimated at 79,733,000 bushels, exports have totaled 10,489,000 bushels which leaves an exportable surplus of 69,244,000 bushels on May 1, against 98,449,000 bushels on May 1, 1927.

### European grain markets

Wheat prices at Hamburg rose 4 cents per bushel during the week ended May 2 and on that date were quoted at $1.76 per bushel while rye prices at Hamburg dropped 4 cents per bushel to $1.70 on May 2, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. During the past four weeks wheat prices at Hamburg have risen from $1.62 on April 11 to $1.76 on May 2. During the same period rye prices at Berlin have risen 9 cents. Continental grain markets, in general, reported a moderate trade during the week. Flour business on the German markets was slow but buying on the markets of Central Europe was active. Poland continues an active purchaser on the German markets.

### United States wheat prices

The cash price of wheat as measured by the weighted average cash price of all classes and grades at the six principal markets advanced two cents to $1.58 per bushel during the week ending April 27. This was only a moderate

## CROP AND MARKET PROSPECTS, CONT'D

---

advance, however, as compared with the sharp advance of the previous week. All classes contributed to the advance in price except amber durum, which declined considerably. Both classes of winter wheat advanced sharply again this week. No. 2 hard winter at Kansas City advanced nine cents to $1.65 cents per bushel, a new high level for the season and above the price of two years ago for the first time this season. No. 2 soft red winter at St. Louis advanced 13 cents to $2.12 and No. 1 dark northern spring rose four cents to $1.71 which is above the price of two years ago also. No. 2 amber durum, however, declined five cents per bushel. Western white wheat at Seattle advanced approximately two cents to $1.55 as indicated by the average of daily cash quotations. Cash prices of the various classes of wheat advanced during the early part of the week following April 27. The spread between the cash closing prices at Minneapolis and Winnipeg widened three cents during the week and was 17 cents in favor of Minneapolis, the week ending April 27 as compared with seven cents in favor of Winnipeg a year ago. Minneapolis cash close prices at $1.76 per bushel, and Winnipag prices at $1.59, are respectively 36 and 12 cents higher than a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ending | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| April 6...... | 133 | 140 | 131 | 143 | 140 | 151 | 155 | 135 | 129 | 181 |
| 13...... | 133 | 143 | 130 | 144 | 139 | 152 | 152 | 140 | 127 | 186 |
| 20...... | 136 | 156 | 130 | 156 | 142 | 167 | 154 | 146 | 128 | 199 |
| 27...... | 137 | 158 | 132 | 165 | 144 | 171 | 149 | 141 | 132 | 212 |
| May 4...... | 140 | | 136 | | 149 | | 159 | | 137 | |
| 11...... | 144 | | 141 | | 152 | | 161 | | 141 | |
| 18...... | 144 | | 139 | | 153 | | 154 | | 139 | |
| 25...... | 149 | | 145 | | 159 | | 161 | | 146 | |

Future closing prices of wheat have been very eratic on the domestic markets since April 26. Starting from the high point of the preceding week, May futures at Chicago advanced 10 cents from April 26 to April 30 then declined 13 cents during the three days following. Liverpool prices continue strong although the advance has been slight. During the week following April 26, the Chicago May close rose to nearly 9 cents above the Liverpool May

C R O P   A N D   M A R K E T   P R O S P E C T S,   C O N T ' D

closing price but with the late reaction on the Chicago market the spread had changed to 3 cents under the Liverpool price by May 3. On this date, closing prices of May futures as compared with the week before were 3 cents lower at Chicago, approximately unchanged at Kansas City, 1 cent higher at Minneapolis, and unchanged at Winnipeg and Liverpool. May wheat at Buenos Aires closed approximately 1 cent higher than the week before.

WHEAT: Closing prices of May futures

| Date | | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| April | 5 | 135 | 143 | 127 | 134 | 133 | 136 | 141 | 145 | 151 | 153 | 128 | 135 |
| | 12 | 133 | 149 | 126 | 140 | 133 | 142 | 139 | 150 | 151 | 157 | 127 | 137 |
| | 19 | 135 | 158 | 128 | 150 | 135 | 150 | 143 | 154 | 153 | 161 | 128 | 141 |
| | 26 | 135 | 160 | 129 | 152 | 134 | 151 | 144 | 152 | 154 | 160 | 129 | 141 |
| May | 3 | 142 | 157 | 133 | 152 | 139 | 152 | 153 | 152 | 161 | 160 | --- | 142 |
| | 10 | 142 | | 135 | | 139 | | 152 | | 158 | | --- | |
| July futures | | | | | | | | | | | | | |
| | 17 | 138 | | 130 | | 143 | | 151 | | 158 | | 141 | |
| | 24 | 149 | | 137 | | 148 | | 160 | | 164 | | 143 | |

a/ Prices are as of day previous to date of other market prices.

## Winter rye areas

The 1928 winter rye area in 13 countries remains at 27,123,000 acres against 26,223,000 acres in 1927, but the increase is at least partially offset by winter killing. No new estimates or revisions have been received during the past week.

## FEED GRAINS

### Barley

The total production of barley in the 48 countries which have reported for 1927 now stands at 1,403,227,000 bushels, an increase of 6.1 per cent over the 1926 crop, and 5.3 per cent over that of 1925. The first estimate of the 1927 crop in Mexico is 4,574,000 bushels, which is 6.3 per cent more than the production in 1926, and the largest since 1924.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - -

The condition of winter barley for the 1928 harvest in Austria at the end of March is officially estimated to be poorer than for the preceding months, though still a little above average. The winter barley in Germany is reported as below average, and below the condition at the same time the past three years. In Hungary it was reported about the middle of April that winter barley had suffered but little damage as a result of the late cold weather. The sowing of spring barley had been completed, and early sowings were developing well. In Egypt the condition of the barley crop at the end of April was a little below the average for the past ten years, and is lower than at any other time during the present season.

Exports of barley from the principal producing countries from July 1 to the latest dates available amount to 90,000,000 bushels, compared with almost 101,000,000 bushels for the same periods the preceding year. The Canadian exports during March this year have been only 574,000 bushels against 1,279,000 bushels last year. Export of barley from the United States for the week ended April 28 have been light, while the price has continued to increase. During that week the average price of No. 2 barley at Minneapolis was 95 cents a bushel, compared with 93 cents the preceding week, and with 90 cents the week before that.

## Oats

The total 1927 production of oats for the 40 countries so far reported is 3,547,626,000 bushels, which is 2 per cent below the 1926 crop, and almost 6 per cent below that of 1925. The estimate of the Lithuanian crop has been increased more than 7,000,000 bushels, but it is still 21 per cent below that of last year.

Oats exports from the principal exporting countries since July 1 have amounted to about 37,200,000 bushels compared with 44,300,000 bushels for the same periods the preceding year. Canadian exports for the month of March were 804,000 bushels against 541,000 bushels during March last year. United States exports of 128,000 bushels for the week ended April 28 were the largest since the week of March 17. Prices have continued to rise, the average of the quotations for No. 3 white oats at Chicago during the week of April 28 being 66 cents a bushel compared with 64 cents the preceding week and with 59 cents the week before that.

## Corn

Total corn production for the 23 countries which have so far reported in 1927 now stands at 3,552,129,000 bushels, or 2.2 per cent below that of the preceding year. Production in the 11 European countries so far reported

CROP AND MARKET PROSPECTS, CONT'D

- - - - - -

however, amounts to only 466,000,000 bushels, and is almost 28 per cent below the 1926 production. There has been a slight reduction in the earlier estimate of the crop in the Union of South Africa, but it is still nearly 19 per cent above that of last year.

The planting of corn in the central zone of Mexico for the 1928 harvest was begun in February, according to a consular report, while in the northern zone it was later. In the north it was thought that the area planted this year would be larger than that of last year because of a greater abundance of rain. During 1927 the United States exported 187,600,000 bushels of corn to Mexico, and 221,500,000 bushels in 1926.

In Argentina there was a reaction to considerably lower temperatures for the week ended April 30, according to the United States Weather Bureau. The weekly mean temperature for the corn zone was 54° or 4° above normal, which was considerably cooler than the preceding week. Rainfall was again light, the weekly total in the corn zone being only 0.2 inch. Since the extremely heavy rains during the last half of February, precipitation in the Argentine corn zone has been below normal for every week, in most cases markedly so, the total for the last eight weeks being only 2 inches, or less than one third of the normal amount. This weather should be favorable to the conditioning and exporting of corn. Exports have begun to show considerable advance. During the last week in April, Argentine exports ran over 4,000,000 bushels, and the preceding week they were 3,800,000 bushels compared with only a little more than 1,000,000 bushels, each, for the first two weeks in April. For the whole month, however, they have amounted to only about 10,000,000 bushels, against almost 17,400,000 bushels during April last year.

The export of 729,000 bushels of corn from the United States during the week ended April 28 was larger than for the two preceding weeks, while the price continued to rise. On April 30 the average price of No. 3 yellow corn at Chicago was $1.106 a bushel, which was almost 24 cents above the Argentine price for May delivery as cabled from Buenos Aires.

Total net exports of corn from the principal exporting countries since November 1 have been 122,453,000 bushels, or more than 23 per cent below those for the same countries the preceding year.

- - - - - - -

## SUGAR BEETS

Dr. Gustav Mikusch of Vienna estimates the 1928 European sugar beet acreage, including that of Russia, at 6,338,000 acres, which is an increase of 2.4 per cent over his final estimate of 6,192,000 acres for last year.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - -

While Mikusch's estimate for 1928 is 30,000 acres below Licht's estimate, it shows a slightly larger increase over 1927 than that reported by Licht because of the difference in the final figures reported for 1927. The 1928 estimates reported by Dr. Mikusch for the individual countries check quite closely to Licht's estimates with the exception of the Netherlands and Italy. For Netherlands, Dr. Mikusch reports a sugar beet acreage of 148,000 acres, indicating a decrease of 12.9 per cent from last year, while Licht's estimate of 170,000 acres is the same as that reported by both for 1927. The Italian sugar beet acreage according to Dr. Mikusch is 23.5 above last year while Licht's estimate indicates an acreage 15.7 per cent above that of last year. For detailed report of the estimated European sugar beet acreage see page 666.

Rainy, cold weather has been delaying the progress of beet sowings in Europe, according to a trade report dated April 11. At that time beet sowings were said to be from ten days to two weeks behind normal. Warmer weather was urgently needed for the completion of field work and for putting in the crop. According to a recent cabled report from Acting Agricultural Commissioner L. V. Steere at Berlin, weather conditions have improved somewhat since that time but sowings are still behind normal years.

In Germany, the question of labor supply is at present a serious question with the beet growers. A trade report states that the association of raw sugar manufacturers in central Germany has urged the Minister of Labor to increase by 25 per cent the quota of foreign labor that can be imported. The association maintains that unless the demand is granted a material restriction of beet sowings will result owing to the shortage of domestic laborers.

Unofficial reports from the United Kingdom state that the outlook for the sugar beet acreage is uncertain, with prospects indicating an increase in sections where good results were obtained last year and a falling off in districts where the crop was unsatisfactory.

Contracts for sugar beet acreage in Ukraine are proceeding successfully, according to "Economic Life". The Russian contract plan for the 1928 sugar beet acreage calls for 1,749,000 acres, 1,468,000 acres of which are in Ukraine. (See Foreign Crops and Markets of April 9, 1928, page 483.)

- - - - - - - - - -

## SUGAR

The estimated world cane sugar crop for 1927-28 is now placed at 17,983,000 short tons or 0.2 per cent above that of the previous season. The estimated world crop of beet and cane sugar is 27,778,000 short tons compared with 26,330,000 short tons reported for 1926-27. The new world cane

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - -

sugar figure includes a revised estimate by the Porto Rican Department of Agriculture, which places the 1927-28 cane sugar crop of that country at 706,065 short tons as compared with the December estimate of 672,574 short tons, according to a letter from Ignacio L. Torres, Assistant Agricultural Director of Porto Rico. The revised estimate indicates a crop 12.2 per cent above last season's crop of 629,134 short tons and 6.9 per cent above the record crop of 660,411 short tons produced in 1924-25.

- - - - - - - - - -

### TOBACCO

The production of shade tobaccos in Porto Rico (U.S. type 65) has almost disappeared from the Island, according to a report to the Foreign Service of the Bureau of Agricultural Economics from Ignacio L. Torres, Assistant Agricultural Director of Porto Rico. The following are the figures of acreage and production of the shade type for the last few years.

| Year | Area | Production |
|---|---|---|
| | Acres | Pounds |
| 1924-25 | 1,055 | 896,700 |
| 1925-26 | 870 | 642,500 |
| 1926-27 | 770 | 550,000 |
| 1927-28 | 35 | 29,000 |

It is very doubtful if any shade tobacco will be planted at all next season in Porto Rico beyond a possible acre or two for trial purposes. About fifteen years ago the average yearly acreage amounted to around 2,500 acres. The forecast of the 1927-28 sun-grown crop places it at 24,000,000 pounds from an area of 41,645 acres, which is almost half of the 1926-27 production estimated at over 46,000,000 pounds from an area of 77,000 acres.

- - - - - - - - - -

# FRUIT, VEGETABLES AND NUTS

------

TOMATO PRODUCTION IN BAHAMAS AND EXPORTS TO UNITED STATES: Tomatoes are the only vegetable grown in the Bahamas for exportation to the United States and neither tomatoes nor any other vegetables are exported in commercial quantities to any country other than the United States, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul C. C. Broy at Nassau, Bahamas. A few bushels of peppers have been shipped to the United States from time to time, but these were only experimental shipments and there has been no development. The exports of tomatoes to the United States serve as a reasonably accurate indication of Bahama production. Exports during 1927-28 amounted to 189,000 bushels as compared with 127,000 bushels during 1926-27. Prices realized for the 1927-28 crop, however, are said to have been less satisfactory than during 1926-27. The 1926-27 season lasted well into 1927, while the 1927-28 season began somewhat earlier and the greater part of the crop was shipped before the end of 1927. Because of the unsatisfactory returns said to have been realized by shippers during 1927-28, it is reported that several of the important firms which have been engaged in the business here for several years may discontinue their activities in the Bahamas. One of the largest shippers is said to have definitely decided not to operate here the coming season. Another large shipper has expressed considerable doubt as to operating here again. It is rumored that others will not ship next season or will not prepare to ship as many tomatoes as during the past season. Nevertheless, as tomatoes offer possibilities of large profits when the crop and market are good, it is probable that considerable quantities will again be exported. See Foreign Service release F.S./V-19, April 28, 1928.

THE ALMOND SITUATION IN BARI: Although blossoming of almond trees in the Bari district of Italy this season was good, frost during March is said to have caused heavy damage to the season's crop in some sections of the district, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner E. A. Foley, who is making a survey of the principal almond districts of Italy and Spain. The new crop is now safe from further damage, states Mr. Foley. Commercial estimates indicate that about half of a normal crop is expected in the Bari district this year and that the quality of the crop will be medium. The carryover of last season's almond crop in that district is estimated at 4,400 short tons. Reports in Bari indicate that the Sicilian almond crop will also be light this year due to the heavy yield last year, and to the heavy damage caused by frosts early this season.

-- ------

# LIVESTOCK, MEAT AND WOOL

---

## Hogs and pork

THE FOREIGN PORK SITUATION: There were some slight indications of a seasonal reduction in the volume of domestic pork supplies available during March in the British market. The cumulative date on receipts and slaughter in the leading European markets for American pork exports since the beginning of the season in November 1927 to the end of March, however, show record levels in Germany and equally significant domestic supplies in Great Britain, together with unusually large bacon exports from Denmark. Lard exports from the United States for March, however, increased over the preceding month, bringing the total for the 5 months covered above any corresponding period for the last 3 years. The relation of hog prices and feed prices in both Europe and the United States continues sharply unfavorable to feeding hogs.

Hog slaughter in the United States for the 5 months indicated was about 25 per cent in excess of the same period last year, and ahead of similar figures for the past several years. There has been some increase in cold storage holdings this year over last. Hog prices in March, however, averaged slightly higher at Chicago than the February level, although they were still about $3.20 per 100 pounds under the level of March 1927. Corn, at an average of $1.80 per 100 pounds at Chicago in March, was 10 cents above the February level and more than 60 cents over last year. Bacon exports for the 5 months November - March, 1927-28 were about 15 per cent larger than for the similar period of 1926-27, with a slight increase in the shipments to Germany, but a reduction in the British trade. Other markets are accounting for the bulk of the increase over last year.

In Great Britain, hog receipts for the period under review exceeded those of last season to the extent of about 19 per cent, although a seasonal decline is noted in the number of hogs reaching the market. Supplies of British and Irish fresh pork in London were about 46 per cent above last season. Bacon imports reached a total 8.3 per cent above 1926-27 and far in advance of any other similar period. Bacon supplies from European sources continued to hold their advance over recent years, but there has been little or no gain in the supplies from the United States or Canada. There has been some tendency toward increased stocks of lard and cured pork at Liverpool in recent months. Prices at Liverpool average slightly higher during March, with lard at $13.00 per 100 pounds, but still about $1.37 under March 1927. Danish Wiltshire sides also appreciated to an average of $18.32, about $2.88 per 100 pounds under last year.

German hog receipts at 14 markets for the 5 months under review were 20 per cent larger than a year ago, and ahead of any similar figures on record. Slaughterings also made a record to exceed last season by 51 per cent. Bacon imports were comparatively low, however, but lard imports have

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - - - - - - - - -

been fairly well maintained at the level of recent years, and have been increasing during 1928. Hog prices in March were slightly under those of February and substantially below March 1927. Potato prices continued a little under last year, but barley, at $2.74 on the Leipzig market, was above a year ago. The price quoted is for 100 pounds. See table, page 673.

LONDON APRIL PORK SUPPLIES: Fresh pork supplies in the London Central Markets during April were seasonally smaller than in March, but substantially larger than a year ago, according to cabled information to the Foreign Service from E. A. Foley, American Agricultural Commissioner at London. British and Irish pork reached a total of 6,404,000 pounds against 7,795,000 pounds in the preceding month, and 4,648,000 pounds in April 1927. Fresh pork from all sources handled in the Markets reached 7,188,000 pounds in the month under review, against 5,252,000 pounds and 8,666,000 pounds for April 1927 and 1926 respectively. Liverpool stocks of hams, bacon and shoulders on April 30 stood at 6,572,000 pounds, the largest figure reached since July 1927. The heavy importations of the past few months may have contributed to the enlarged stocks. In lard, however, Liverpool stocks, at 6,652,000 pounds, were only moderate, although they were the largest since last August.

## Cattle and beef

BRAZILLIAN BEEF INDUSTRY PROFITABLE IN 1927: The year 1927 was profitable generally for stock raisers in Rio Grande do Sul, Brazil, states Consul General Dawson at Rio de Janeiro. At the end of the year both cattle and pastures were in splendid condition, stocks of jerked beef were low and good prices offered for cattle for the new season. The estimated total kill for the State of Rio Grande do Sul during the 1926-27 season, principally in 1927, was 662,000 head, which is about a normal season's kill, but an increase of 20 per cent over the previous year. In addition to the above, an American packing house at Rio Grande slaughtered 104,694 head of cattle, sheep and hogs. Exports of frozen and chilled meat from Brazil in 1927 showed an increase of more than 300 per cent over 1926, amounting to 72,000,000 pounds. Jerked beef exports in 1927 at 6,971,000 pounds were over 150 per cent over 1926, while preserved meat at 6,792,000 pounds was over 200 per cent over the preceding year. In March 1926, authorization was granted to the Servico de Industria Pastoria (Animal Industry Service) of the Ministry of Agriculture to assist all importers of animals for breeding purposes. The Government agreed to pay the freight on all animals to the port of entry in Brazil, not to exceed 10 animals for each importer.

## Sheep and wool

BRITISH LAMBING MAKING PROGRESS: Lambing was well advanced up to April 1, according to the Agricultural Market Report of Great Britain for

## LIVESTOCK, MEAT AND WOOL, CONT'D

------

that date. Results were generally up to the average, and in some districts exceeded expectation. Nevertheless, in some cases, fairly heavy losses among ewes and lambs have been reported. Hill lambing had commenced in several localities by April 1 and though ewes were only in fair condition the fall of lambs was reported to be satisfactory.

### Mohair

LOSSES IN SOUTH AFRICAN AND TURKISH MOHAIR: The angora goat industry both in Turkey and the Union of South Africa has been affected adversely by the drought last year and more recently there have been floods in some districts of the Union of South Africa. In that country there is no estimate as yet of the current clip, although in February it was reported to be progressing as favorably as could be expected in view of the drought in many of the producing areas. The 1927 clip, the smallest in years, is estimated at approximately 11,000,000 pounds compared with 12,007,000 pounds in 1926. The number of angora goats in the Union of South Africa on June 30,1927 is officially estimated at 1,499,000 compared with 2,137,000 in August 1925, and 4,194,000 in 1913. The 1928 clip in Turkey is due on the market this month, but no estimate of the size of the clip is as yet available. The 1927 clip is estimated at 8,800,000 pounds, according to the Ottoman Bank Monthly Circular of December 1927, compared with approximately 7,040,000 pounds in 1926. Stocks of mohair on hand at the end of March is estimated at a little over 400,000 pounds compared with approximately 880,000 pounds last year at the same date. Angora goats numbered 2,761,000 in Turkey in 1926 against 2,560,000 in 1925 and 1,610,000 in 1923.

The immediate result of the floods in South Africa late in 1927, according to a report in the Wool Record and Textile World" for Apr. 12, 1928 will be some mortality among goats, but prospects for the kidding season in September are excellent and the outlook is toward an increased kid supply in 1929 and an increased supply of firsts in 1930. Shearing of the current clip was delayed three weeks on account of rain, but new firsts were arriving on the market slowly, according to a cable to the "Wool Record and Textile World" of April 19. Since February there have been persistent rumors from Turkey of a heavy death rate among Anatolian flocks, according to the April "Journal of the British Chamber of Commerce of Turkey and the Balkan States". The loss is now estimated at over 20 per cent owing to the insufficiency of fodder. The drought of last summer and autumn has been followed by an extremely severe and long winter and apparently the peasants were unable to lay in a sufficient stock of fodder. As a consequence, a smaller clip is to be expected during the next two years.

-------

# DAIRY PRODUCTS

FOREIGN BUTTER PRICES STEADY: Quiet butter markets, with no notable changes in quotations during the week ended May 3, were reported in the regular weekly cables from American Agricultural Commissioners in Europe. Copenhagen was about a half-cent lower at the equivalent of 36 cents. Ninety-two score in New York declined during the week from 46 cents to 45½, thus narrowing the margin again to 9 cents. As compared with prices prevailing a year earlier, domestic quotations were identical and foreign from 1 to 4 cents higher. Shipments of butter afloat on April 28 from the Southern Hemisphere totalled 29,456,000 pounds against 28,392,000 pounds on April 30, 1927. The recovery to last year's volume has resulted principally from greatly improved conditions in Australia, together with still more recent improvement in New Zealand weather conditions. New Zealand shipments are still well below those of a year ago and Australian considerably above last season. See page 675 for detailed comparative price statement.

INCREASING DAIRY EXPORTS FROM NETHERLANDS: Exports of butter and cheese from the Netherlands have steadily increased during recent years until in 1927 the butter exports of 106,000,000 pounds were a third heavier than the pre-war average, and the cheese exports of 215,000,000 pounds were more than three times as heavy as in the last pre-war years. There has been an outstanding increase in exports of condensed milk, but since these have become so largely a by-product in the form of condensed skim milk they cannot be regarded as representing so nearly a proportionate expansion in dairy production.

Some years ago, according to published statements of certain leaders of the Netherlands dairy interests, it was thought that the cheese market offered comparative advantages that justified turning in that direction for the most profitable outlet for their surplus dairy produce. As compared with 1924, however, butter exports in 1927 represent an increase of 40 per cent in volume and an increase of 23 per cent in value as against an increase of 26 per cent in the volume and of 4 per cent in the value of the cheese exported. The relative decline in the export value of cheese appears to be unaccounted for by any shift to lower grades of cheese. On the contrary, the classes with high percentage of butter fat content in both the Gouda and Edam varieties have been increasing as compared with those of low fat content, according to classifications in official sources.

## DAIRY PRODUCTS, CONT'D

- - - - - - - - - -

NETHERLANDS: Imports and exports of butter, cheese, and condensed milk, 1909-13 and 1924-27, according to official sources

| Year | Butter | | Cheese | | Condensed Milk | |
|---|---|---|---|---|---|---|
| | Imports | Exports | Imports | Exports | Imports | Exports |
| | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| 1909-13 average .. | 4,987 | 75,133 | 522 | 127,379 | 23 | 553 |
| 1924 ....... | 3,613 | 76,570 | 888 | 170,352 | 236 | 233,901 |
| 1925 ....... | 5,756 | 87,598 | 1,163 | 175,711 | 291 | 248,674 |
| 1926 ....... | 3,347 | 100,428 | 1,081 | 185,706 | 389 | 293,046 |
| 1927 ....... | 4,041 | 105,715 | 1,283 | 214,565 | 280 | 324,799 |

Exports of dairy products during the first quarter of 1928 were maintained on about the same high level of the previous season, according to a report from American Consul Albert M. Doyle at Rotterdam as of April 5, 1928. Butter exports had fallen off slightly as compared with the first quarter of last year, while cheese exports had increased and condensed milk products of all kinds, but especially of the sweetened product, had very decidedly increased. During February, the United States was one of the important buyers of unsweetened milk, taking about one-fifth of the total exports of 1,867,000 pounds of that product.

In part, the increase in "exportable surplus" of butter from the Netherlands is the result of the consumption in that country in recent years of somewhat more margarine than butter. It is pointed out by Consul Doyle that the total butter consumption has declined approximately 16,500,000 pounds since 1922, notwithstanding the yearly increase of about 100,000 in the population. Consumption as estimated for 1927 was practically the same as in 1926, amounting to 85,857,000 pounds and 85,661,000 pounds, respectively. Production of butter made some increase, however, in 1927 over 1926, totalling 187,000,000 pounds and 183,000,000 pounds, respectively. Cheese production was increased from 270,008,000 pounds in 1926 to 277,667,000 pounds in 1927.

- - - - - - - - - -

COTTON: Area and production in countries reporting for 1927-28, with comparisons

| Item and country | Average 1909-10 to 1913-14 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| United States............ | 34,152 | 46,053 | 47,087 | 40,168 | 85.3 |
| Other countries previously reported & unchanged a/ | --- | 34,358 | 30,562 | 29,362 | 96.1 |
| Total above countries.. | --- | 80,411 | 77,649 | 69,530 | 89.5 |
| Estimated world total.. | 62,500 | 83,400 | 80,900 | b/72,500 | 89.6 |
| PRODUCTION c/ | 1,000 bales | 1,000 bales | 1,000 bales | 1,000 bales | Per cent |
| United States............ | 13,033 | 16,104 | 17,977 | 12,950 | 72.0 |
| China d/ ............... | --- | 2,114 | 1,584 | 2,000 | 126.3 |
| Chosen ................. | 20 | 125 | 145 | 135 | 93.1 |
| Other countries previously reported and unchanged e/ ........ | --- | 8,180 | 7,321 | 7,406 | 101.2 |
| Total above countries.... | --- | 26,523 | 27,027 | 22,491 | 83.2 |
| Estimated world total.... | 20,900 | 27,900 | 28,000 | b/23,600 | 84.3 |

Official sources and International Institute of Agriculture except as otherwise stated. a/ Includes India, Egypt, Mexico, Chosen, Uganda, Anglo-Egyptian Sudan, Bulgaria, Italy, Syria and Lebanon, Siam, Algeria and Yugoslavia. b/ In making up the world total, estimates were made for countries not reporting, on the basis of reports received concerning conditions and prospects of the cotton crops in those countries. c/ Bales of 478 pounds net. d/ Estimates of the Chinese Mill Owners' Association, except the estimate for 1927-28 which is from the Trade Commissioner at Shanghai. e/ Includes India, Egypt, Mexico, Peru, Anglo-Egyptian Sudan, Tanganyika, Bulgaria, Union of South Africa, Siam and Algeria.

- - - - - - -

SUGAR BEETS: Acreage in Europe 1927 and 1928 as estimated by Dr. Gustav Mikusch and F. O. Licht. Official figures for 1927 given for comparison

| Country | 1927 Official estimates & International Institute of Agriculture | Licht's estimates 1927 final estimates | Licht's estimates 1928 preliminary | Mikusch's estimates 1927 final | Mikusch's estimates 1928 preliminary | Mikusch's estimates Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | Acres | Acres | Acres | Acres | Acres | Percent |
| Germany | 1,073,000 | 991,000 | 1,018,000 | 1,003,000 | 1,025,000 | 102.2 |
| Czechoslovakia | 727,045 | 692,000 | 625,000 | 694,000 | 618,000 | 89.0 |
| France | 544,853 | 573,000 | 578,000 | 578,000 | 593,000 | 102.6 |
| Belgium | 174,532 | 175,000 | 168,000 | 175,000 | 168,000 | 96.0 |
| Netherlands | 171,000 | 170,000 | 170,000 | 170,000 | 148,000 | 87.1 |
| Poland | 499,000 | 507,000 | 502,000 | 489,000 | 494,000 | 101.0 |
| Italy | 230,000 | 235,000 | 272,000 | 230,000 | 284,000 | 123.5 |
| Russia | 1,526,000 | 1,581,000 | 1,762,000 | 1,631,000 | 1,829,000 | 112.1 |
| Other countries | 1,176,038 | 1,310,000 | 1,273,000 | 1,222,000 | 1,179,000 | 96.5 |
| Total including Russia | 6,121,468 | 6,234,000 | 6,368,000 | 6,192,000 | 6,338,000 | 102.4 |
| Total excluding Russia | 4,595,468 | 4,653,000 | 4,606,000 | 4,561,000 | 4,509,000 | 98.9 |

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928, Cont'd

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 of 1926 |
|---|---|---|---|---|---|---|
| RYE | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe (24) | 976,496 | 651,091 | 938,135 | 745,586 | 796,115 | 106.8 |
| Southern Hemisphere (2) | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| Total above countries (28) | 1,015,434 | 731,810 | 998,557 | 801,885 | 876,406 | 109.3 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

Continued-

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928

| Crop and countries reporting in 1928 a/ | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| ACREAGE Winter wheat | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| ited States ............ | 28,382 | 31,269 | 39,887 | 43,465 | 47,897 | 110.2 |
| nada ................ | 1,019 | 794 | 1,008 | 979 | 1,009 | 103.1 |
| rope (10) ............... | 56,539 | 53,788 | 54,145 | 53,378 | 54,407 | 101.9 |
| rth Africa (3)............ | 6,531 | 7,686 | 7,957 | 7,059 | 7,389 | 104.7 |
| eat Lebanon ............ | 130 | 136 | 129 | 136 | 124 | 91.2 |
| dia, revised ............ | 29,224 | 31,774 | 30,471 | 31,272 | 31,678 | 101.[illegible] |
| tal Asia (2) ............ | 29,354 | 31,910 | 30,600 | 31,408 | 31,802 | 101.[illegible] |
| ssia ................ | -- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 17 countries excl. Russia ........... | 131,825 | 125,447 | 133,597 | 136,289 | 142,504 | 104.6 |
| Est. world total winter& spring acreage excl.Russia | 204,200 | 227,700 | 231,000 | 234,500 | | |
| RYE | | | | | | |
| ited States ............ | 2,236 | 3,974 | 3,578 | 3,670 | 3,802 | 103.6 |
| nada ................ | 117 | 852 | 737 | 586 | 542 | 92.5 |
| rope (11) ............... | 25,947 | 22,342 | 21,760 | 21,967 | 22,779 | 103.7 |
| ssia ................ | -- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Total 13 coun.excl.Russia | 28,300 | 27,168 | 26,075 | 26,223 | 27,123 | 103.4 |
| Est. world total winter & spring acreage excl.Russia | 48,300 | 46,600 | 45,500 | 46,100 | | |
| PRODUCTION | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 192[illegible] |
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| nited States ............ | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| anada................ | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| orth America (4) ........ | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| urope (27) ............... | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,432 | 1,261,888 | 104.6 |
| frica (4) ............... | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| sia (6) ............... | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.5 |
| Southern Hemisphere (5).... | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.[illegible] |
| Total above countries (46) | 3,004,043 | 3,082,957 | 3,313,306 | 3,351,884 | 3,485,461 | 104.0 |
| Est. world total excl. Russia and China.... | 3,041,000 | 3,141,000 | 3,389,000 | 3,4[illegible]1,000 | 3,539,000 | 103.4 |

a/ Figures in parenthesis indicate the number of countries included.

WHEAT, INCLUDING FLOUR: Exports from the United States by countries, July-March, 1926-1927 and 1927-1928

| Country to which exported | Wheat, including flour | | Wheat | | Wheat flour | |
|---|---|---|---|---|---|---|
| | July-March | | March | | March | |
| | 1926-27 | 1927-28 | 1927 | 1928 | 1927 | 1928 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 barrels | 1,000 barrels |
| United Kingdom | 40,336 | 39,343 | 1,165 | 156 | 90 | 75 |
| Irish Free State | 3,773 | 3,000 | 32 | 0 | 6 | 4 |
| Netherlands | 21,225 | 17,153 | 507 | 75 | 79 | 77 |
| France | 12,378 | 4,865 | 509 | 52 | a/ | a/ |
| Germany | 9,962 | 7,424 | 72 | 32 | 51 | 42 |
| Italy | 8,811 | 9,650 | 266 | 274 | a/ | 4 |
| Belgium | 7,310 | 8,426 | 772 | 211 | 8 | 2 |
| Greece | 4,639 | 3,106 | 759 | 55 | 17 | 7 |
| Finland | 1,967 | 1,851 | 0 | 0 | 14 | 25 |
| Denmark & Faroe Islands | 2,083 | 2,745 | 40 | 49 | 35 | 53 |
| Norway | 1,714 | 1,629 | 0 | 0 | 4 | 21 |
| Sweden | 987 | 1,038 | 0 | 47 | 2 | 9 |
| Malta, Gozo and Cyprus | 288 | 518 | 0 | 0 | 1 | 1 |
| Poland and Danzig | 23 | 70 | 0 | 0 | a/ | 0 |
| Other Europe | 473 | 3,306 | 0 | 0 | 4 | 11 |
| Total Europe | 115,969 | 104,124 | 4,122 | 951 | 311 | 331 |
| Canada | 18,232 | 39,542 | 227 | 9 | 5 | 6 |
| Cuba | 4,380 | 4,608 | 5 | 2 | 104 | 115 |
| Mexico | 2,003 | 1,027 | 172 | 84 | 11 | 5 |
| Panama | 1,715 | 2,604 | 0 | 253 | 10 | 10 |
| Haitian Republic | 1,021 | 1,142 | 0 | 0 | 17 | 21 |
| Brazil | 6,505 | 3,245 | 0 | 0 | 57 | 84 |
| Japan, including Chosen | 6,836 | 5,635 | 171 | 1,201 | a/ | 1 |
| China | 2,761 | 2,967 | 287 | 0 | 79 | 44 |
| Hongkong | 1,854 | 3,387 | 0 | 0 | 26 | 100 |
| Kwantung | 838 | 627 | 0 | 0 | 5 | 21 |
| Philippine Islands | 2,454 | 2,679 | 0 | 0 | 48 | 64 |
| Egypt | 1,497 | 745 | 0 | 0 | 17 | 16 |
| Other countries | 11,319 | 9,426 | 100 | 240 | 182 | 193 |
| Total exports | 177,384 | 181,758 | 5,084 | 2,740 | 872 | 1,011 |
| Total imports | 11,245 | 12,029 | 108 | 1,698 | a/ | 2 |
| Total reexports | 91 | 41 | 6 | 32 | 0 | a/ |
| Net exports | 166,230 | 169,770 | 4,982 | 1,074 | 872 | 1,009 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| BARLEY | | | | | | |
| nited States ........... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| exico .................. | 7,012 | 4,947 | 3,802 | 4,302 | 4,574 | 106.3 |
| Total 3 No. Am. co's .. | 237,108 | 275,329 | 304,783 | 288,894 | 367,089 | 127.1 |
| urope (28) ............. | 693,925 | 571,399 | 685,390 | 684,509 | 674,182 | 98.5 |
| orth Africa (6) ........ | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| sia (6) ................ | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 43 N. Hem. co's. | 1,322,606 | 1,195,909 | 1,363,577 | 1,305,577 | 1,379,688 | 105.7 |
| outhern Hemisphere (5) . | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 48 co's ... | 1,333,707 | 1,209,806 | 1,389,738 | 1,332,201 | 1,403,227 | 106.1 |
| Est. N. Hem. tot. excl. Russia and China .... | 1,407,000 | 1,288,000 | 1,459,000 | 1,402,000 | 1,473,000 | 105.1 |
| Est. world total excl.. Russia and China..... | 1,425,000 | 1,311,000 | 1,495,000 | 1,438,000 | 1,505,000 | 104.7 |
| OATS | | | | | | |
| nited States ........... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| orth America (2) ....... | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| urope, 26 co's. prev. rept'd and unchanged .. | 1,863,828 | 1,572,838 | 1,729,834 | 1,847,511 | 1,788,849 | 96.8 |
| ithuania, revised ...... | 22,910 | 23,155 | 20,849 | 30,182 | 23,851 | 79.0 |
| Total 27 European co's. | 1,886,738 | 1,595,903 | 1,750,683 | 1,877,693 | 1,812,700 | 96.5 |
| orth Africa (3) ........ | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| sia (3) ................ | 5,618 | 10,626 | 11,503 | 12,556 | 13,852 | 110.3 |
| Total 35 N. Hem. co's.. | 3,405,084 | 3,526,845 | 3,671,541 | 3,531,968 | 3,475,980 | 98.4 |
| outhern Hemisphere (5) . | 86,503 | 75,607 | 98,909 | 87,402 | 71,646 | 82.0 |
| Total above 40 co's ... | 3,491,587 | 3,602,452 | 3,770,450 | 3,619,370 | 3,547,626 | 98.0 |
| Est. N. Hem. tot. excl. Russia and China .... | 3,474,000 | 3,579,000 | 3,729,000 | 3,593,000 | 3,533,000 | 98.3 |
| Est. world total excl. Russia and China .... | 3,581,000 | 3,683,000 | 3,848,000 | 3,700,000 | 3,624,000 | 97.9 |
| CORN | | | | | | |
| nited States............ | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| orth America (4) ....... | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| urope (11) ............. | 559,750 | 571,525 | 605,227 | 645,582 | 466,260 | 72.2 |
| orth Africa (3) ........ | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| sia (3) ................ | 111,920 | 126,382 | 113,118 | 122,493 | 122,364 | 99.9 |
| Total 21 N. Hem. co's.. | 3,545,264 | 3,134,455 | 3,729,694 | 3,562,915 | 3,470,743 | 97.4 |
| nion of So. Africa, rev. | 33,517 | 86,769 | 39,000 | 65,058 | 77,240 | 118.7 |
| Total 2 S. Hem. co's .. | 37,383 | 90,706 | 43,331 | 69,092 | 81,386 | 117.8 |
| Total above 23 co's ... | 3,582,647 | 3,225,161 | 3,773,025 | 3,632,007 | 3,552,129 | 97.8 |
| Est.N.Hem.tot.excl.Rus. | 3,681,000 | 3,298,000 | 3,903,000 | 3,739,000 | 3,634,000 | 97.2 |
| Est.world tot.excl.Rus. | 4,126,000 | 3,858,000 | 4,522,000 | 4,428,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending- | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | April 7 | April 14 | April 21 | April 28 | 1926-27 | 1927-2 |
| BARLEY, EXPORTS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Year beginning July 1 | | | | | | | | |
| United States ... | 27,181 | 17,044 | 195 | 88 | 55 | 74 | 14,024 | 33,583 |
| Canada ... | 30,893 | 42,533 | | | | | b/33,281 | b/19,578 |
| Argentina ... | 6,383 | 14,140 | 308 | 508 | | | 10,533 | 9,742 |
| Danubian coun. c/ | 17,159 | 36,658 | 583 | 283 | | | 22,625 | 25,35 |
| Russia ... | 36,940 | 20,465 | 0 | 0 | | | 20,452 | 1,756 |
| Total ... | 118,556 | 130,840 | | | | | 100,915 | 90,017 |
| OATS, EXPORTS: | | | | | | | | |
| Year beginning July 1 | | | | | | | | |
| United States ... | 39,686 | 15,041 | 53 | 103 | 79 | 128 | 9,435 | 8,410 |
| Canada ... | 35,951 | 13,620 | | | | | b/10,396 | b/ 4,298 |
| Argentina ... | 32,006 | 40,103 | 770 | 682 | | | 23,761 | 23,585 |
| Danubian coun. c/ | 6,218 | 9,939 | 0 | 39 | | | 702 | 878 |
| Total ... | 113,861 | 78,703 | | | | | 44,294 | 37,17 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | | |
| United States ... | 25,533 | 17,161 | 1,106 | 653 | 431 | 729 | 11,554 | 14,44 |
| Danubian coun. d/ | 67,863 | 82,985 | 403 | 746 | | | 16,397 | 10,43 |
| Russia ... | 8,579 | 6,806 | 0 | 0 | | | 5,097 | 59 |
| Argentina ... | 169,802 | 322,878 | 1,007 | 1,196 | 3,799 | 4,016 | 126,930 | 88,30 |
| Union of S. Africa | 18,833 | 8,562 | e/ 257 | e/171 | | | e/ 514 | e/9,68 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 | | | | | | | Nov-Mar | Nov-Ma |
| United States ... | 576 | 5,040 | | | | | 633 | 1,00 |
| Total exports less U. S. imports ... | 290,034 | 433,352 | | | | | 159,809 | 122,45 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-March. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from principal exporting countries, February, March and April 1927 and 1928.

| | February | | March | | April | |
|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 a/ |
| Exports:- | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat including flour: | | | | | | |
| United States.......... | 8,997 | 6,725 | 9,161 | 7,492 | 16,039 | 6,213 |
| Canada................ | 14,790 | 21,827 | 21,025 | 23,794 | 22,050 | b/12,530 |
| Argentina.............. | 25,188 | a/27,444 | 26,937 | a/35,724 | 23,934 | 23,421 |
| British India ......... | 248 | 276 | 262 | a/ 16 | 362 | 56 |
| Australia.............. | 14,416 | a/ 7,832 | 19,608 | a/ 9,372 | 13,564 | c/ 5,160 |
| Russia................. | 2,680 | a/ 8 | 2,752 | a/ 0 | 2,432 | 0 |
| Danube & Bulgaria...... | 456 | a/ 160 | 136 | a/ 96 | 192 | d/ 136 |
| Total...... | 66,775 | 64,272 | 79,881 | 76,494 | 78,573 | 47,516 |
| Corn: | | | | | | |
| United States.......... | 1,899 | 4,034 | 2,036 | 3,602 | 1,387 | 2,919 |
| Argentina.............. | 20,521 | a/ 8,458 | 18,451 | a/ 2,786 | 15,673 | 10,018 |
| Rye: | | | | | | |
| United States.......... | 588 | 428 | 783 | 298 | 4,498 | 227 |
| Russia, Danube & Bulg.. | 574 | a/ 9 | 831 | f/ | 411 | f/ |
| Barley: | | | | | | |
| United States.......... | 1,257 | 879 | 2,121 | 688 | 1,151 | 412 |
| Oats: | | | | | | |
| United States.......... | 167 | 329 | 222 | 447 | 845 | 363 |
| Flaxseed: | | | | | | |
| Argentina.............. | 7,513 | a/ 8,114 | 7,394 | 10,240 | 7,779 | e/ 3,878 |
| Imports:- | | | | | | |
| Wheat including flour: | | | | | | |
| United States.......... | 976 | 1,767 | 110 | 1,708 | 849 | f/ |
| Flaxseed: | | | | | | |
| United States.......... | 1,327 | 1,264 | 2,097 | 1,671 | 2,360 | f/ |

Compiled from official sources except preliminary figures for foreign countries other than Canada, which are from Broomhall's Corn Trade News and Chicago Daily Trade Bulletin.

a/ Preliminary.
b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.
c/ Three weeks.
d/ One week.
e/ Two weeks.
f/ Not available.

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price
(The preceding compilation of this material appeared on page 544 of Vol. 16)

| Country and item | Unit | November to March | | | | | |
|---|---|---|---|---|---|---|---|
| | | 1909-10 to1913-14 average | 1922-23 to1926-27 average | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
| **United Kingdom:** | | | | | | | |
| Production - | | | | | | | |
| Fat pigs at certain mkts. | 1,000's | | 241 | 299 | 238 | 254 | 304 |
| Supplies of British and Irish pork at London Central Markets. | 1,000 pounds | | 18,196 | 17,470 | 8,829 | 30,353 | 44,003 |
| Imports - | | | | | | | |
| Bacon - | | | | | | | |
| Denmark ...... | " | 99,913 | 136,502 | 182,116 | 167,567 | a/210,890 | 266,074 |
| Irish F.State | " | - | b/ 19,784 | 26,262 | 22,220 | 17,614 | 24,243 |
| United States | " | 81,478 | 93,178 | 83,000 | 74,742 | 38,687 | 24,299 |
| Canada ....... | " | 18,090 | 96,053 | 65,693 | 48,739 | 26,282 | 15,172 |
| Others ....... | " | 15,462 | 15,837 | 14,377 | 32,333 | 89,164 | 70,590 |
| Total ...... | " | 214,943 | 361,354 | 371,448 | 345,601 | 382,637 | 414,779 |
| Ham,,total .... | " | 38,093 | 67,966 | 77,092 | 64,214 | 42,350 | 39,243 |
| Lard, total ... | " | 88,794 | 111,591 | 109,761 | 109,919 | 88,272 | 130,464 |
| Stocks - c/ | | | | | | | |
| Ham, bacon and shoulders, Liverpool, end of month.. | " | | | | | | 4,372 |
| Lard, refined Liverpool, end of month.. | " | | d/ 3,085 | 4,406 | 3,462 | 3,475 | 3,941 |
| **Denmark:** | | | | | | | |
| Exports - | | | | | | | |
| Bacon ........ | " | | 181,742 | 186,740 | 167,912 | 218,095 | 264,947 |
| **Canada:** | | | | | | | |
| Slaughter - | | | | | | | |
| Hogs, inspected | 1,000's | | 1,215 | 1,465 | 1,109 | 1,227 | 1,268 |
| **Germany:** | | | | | | | |
| Production - | | | | | | | |
| Receipt of hogs at 14 cities ....... | " | | d/ 973 | 1,071 | 1,084 | 1,301 | 1,876 |
| Slaughter of hogs at 36 centers ...... | " | | d/ 1,121 | 1,264 | 1,379 | 1,583 | 2,306 |
| Imports - | 1,000 pounds | | | | | | |
| Bacon, total... | pounds | 1,192 | 17,276 | 12,494 | 7,814 | 8,293 | 4,614 |
| Lard, total ... | " | 86,491 | 100,852 | 115,801 | 82,477 | 92,949 | 81,303 |

Continued -

HOGS AND PORK PRODUCTS: Indices of foreign supplies, demand and price, continued

| Country and item | Unit | November to March 1909-10 to1913-14 average | 1922-23 to1926-27 average | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|
| ted States: | | | | | | | |
| aughter - | | | | | | | |
| logs, inspected | 1,000's | | 22,946 | 24,966 | 19,593 | 19,750 | 24,956 |
| ports - | | | | | | | |
| acon - | 1,000 | | | | | | |
| U. Kingdom .. | pounds | 58,893 | 54,023 | 49,937 | 43,324 | 24,357 | 16,991 |
| Germany ..... | " | 681 | 17,787 | 7,008 | 6,902 | 1,638 | 4,911 |
| Total ..... | " | 78,779 | 120,124 | 87,443 | 79,686 | 46,332 | 53,028 |
| lams and shoulders, total ........ | " | 68,279 | 112,568 | 119,961 | 94,292 | 54,417 | 50,482 |
| ard - | | | | | | | |
| U. Kingdom ... | " | 79,741 | 97,467 | 86,327 | 97,260 | 79,599 | 116,589 |
| Germany ...... | " | 64,681 | 115,354 | 103,071 | 90,936 | 63,374 | 75,731 |
| Total ...... | " | 216,184 | 373,043 | 328,007 | 315,104 | 268,934 | 342,952 |
| ocks - b/ | | | | | | | |
| ard in cold storage, end of month ..... | " | | 66,129 | 102,297 | 49,926 | 67,113 | 99,368 |

On page 544 of the issue dated Apr. 16, 1928, the figure appearing in this posi-
on should have read 163,364 instead of 40,841. b/ Four year average. c/ Figures
r stocks are averages, not accumulative totals. d/ November and December 1922 not
ailable.

HOGS AND PORK PRODUCTS: Indices of foreign and domestic prices, averages for the periods shown
(In dollars per 100 pounds)

| Item | Average March 1909-13 | Average March 1922-26 | March 1927 | February 1928 | March 1928 |
|---|---|---|---|---|---|
| | Dollars | Dollars | Dollars | Dollars | Dollars |
| gs, Chicago ........... | 8.02 | 10.51 | 11.28 | 7.99 | 8.08 |
| rn, No. 3, Chicago .... | 1.02 | 1.40 | 1.21 | 1.70 | 1.80 |
| gs, heavy, Berlin ..... | 11.35 | 13.38 | 12.91 | 11.71 | 11.26 |
| tatoes, Breslau ....... | .39 | a/ .49 | .76 | .59 | .57 |
| rley, Leipzig ......... | 1.75 | 2.00 | 2.35 | 2.67 | 2.74 |
| rd - | | | | | |
| Chicago .............. | 10.60 | 15.09 | 14.38 | 11.60 | 11.50 |
| Liverpool ............ | 11.80 | 15.24 | 14.37 | 12.90 | 13.00 |
| Hamburg .............. | b/ | 15.11 | 14.55 | 13.54 | 13.62 |
| ltshire sides - | | | | | |
| Liverpool - | | | | | |
| American ........... | b/ | a/ 17.48 | b/ | b/ | b/ |
| Canadian ........... | 14.14 | 19.67 | 19.96 | b/ | b/ |
| Danish ............. | 14.70 | 22.60 | 21.20 | 17.81 | 18.32 |

/ Four year average. b/ No quotation received.

GRAINS: Exports from the United States, July 1-April 28, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-April 28, 1927 and 1928

| Commodity | July 1-April 28 1926-27 | July 1-April 28 a/ 1927-28 | 1928, week ending April 7 | April 14 | April 21 | April 28 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ ......... | 139,831 | 135,594 | 258 | 1,209 | 381 | 300 |
| Wheat flour c/ ... | 53,688 | 52,443 | 935 | 982 | 888 | 1,260 |
| Rye ............. | 12,186 | 21,292 | 26 | 165 | 16 | 20 |
| Corn ............ | 15,039 | 15,958 | 1,106 | 653 | 431 | 729 |
| Oats ............ | 4,576 | 5,498 | 53 | 103 | 79 | 128 |
| Barley b/ ........ | 14,505 | 33,584 | 195 | 88 | 55 | 74 |
| | January 1-Apr. 28 1927 | January 1-Apr. 28 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides .. | 38,814 | 37,927 | 711 | 991 | 690 | 2,105 |
| Bacon, inc. Cumberland sides ...... | 37,210 | 50,944 | 2,514 | 2,838 | 3,126 | 3,492 |
| Lard ............ | 230,111 | 275,748 | 11,741 | 11,917 | 9,169 | 12,460 |
| Pickled pork ..... | 8,075 | 8,626 | 317 | 395 | 350 | 175 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to March 31, 1928. b/ Including via Pacific ports this week: Wheat 233,000 bushels, flour 113,000 barrels. Barley from San Francisco 50,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ Apr. 14 | April 21 | Apr. 28 | Net movement from July as far as reported: to & inc | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Canada exports b/ | 320,277 | 304,540 | | | | | c230,907 | c234,874 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 3,107 | 3,943 | 3,342 | Apr.28 | 252,899 | 263,233 |
| United States ... | 92,356 | 205,896 | 2,191 | 1,269 | 1,560 | Apr.28 | e183,519 | 175,942 |
| Argentina ....... | 99,803 | 139,790 | 6,936 | 5,344 | 5,145 | Apr.28 | 106,000 | 150,665 |
| Australia ....... | 77,486 | 86,624 | 1,212 | 1,656 | f/ | Apr.21 | 75,132 | 53,900 |
| Russia .......... | 27,085 | 49,202 | 0 | 0 | 0 | Apr.28 | 32,654 | 6,272 |
| Hungary ......... | 19,310 | 21,144 | | | | Jan. | 16,765 | 15,014 |
| Yugoslavia ...... | 11,559 | 9,599 | f/ | f/ | f/ | Dec. | 8,358 | 845 |
| Rumania ......... | 8,432 | 10,651 | | | | Jan. | 7,776 | 4,141 |
| Bulgaria ........ | 6,296 | 2,397 | | | | Oct. | 1,128 | 1,386 |
| British India ... | 6,727 | 8,660 | 0 | 40 | 0 | Apr.21 | 6,612 | 8,621 |
| Total ........ | 669,464 | 831,924 | | | | | 690,843 | 680,021 |

Compiled from official sources and Chicago Daily Trade Bulletin. a/ The weeks in this column do not all end on the same day, but are nearest the date shown. b/ Excluded from total. c/ Exports through March less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through April 28 less imports through March. f/ Not available.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | April 26, 1928 | May 3, 1928 | May 5, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 46.00 | 44.50 | 44.50 |
| Copenhagen, official quotation | 36.47 | 36.12 | 32.22 |
| Berlin, la quality | 35.95 | 36.95 | 33.71 |
| London: a/ | | | |
| Danish | 39.32 | 39.00 | 34.98 |
| Dutch, unsalted | 36.93 | 37.37 | 33.67 |
| New Zealand | 35.85 | 35.63 | 33.24 |
| New Zealand, unsalted | 36.50 | 36.72 | 35.41 |
| Australian | 33.46 | 33.02 | 32.91 |
| Australian, unsalted | 33.46 | 33.46 | 34.76 |
| Argentine, unsalted | 32.81 | 32.59 | 33.24 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending April 25, 1928 | May 2, 1928 | May 4, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 85,946 | 78,089 | 72,510 |
| Prices of hogs, Berlin | $ per 100 lbs | 10.86 | 10.45 | 11.49 |
| Prices of lard, tcs., Hamburg | " | 13.98 | 14.43 | 14.45 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 11,609 | 13,206 | 10,369 |
| Hogs, purchases, Ireland | " | 18,313 | | 18,476 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " | " | 19.91 | 19.91 | 20.86 |
| Danish | " | 18.03 | 18.25 | 23.25 |

a/ No quotation.

- - - - - - - - - - - - - - - - - -

- - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 MAY 14, 1928 NO. 20

Feature of Issue: VEGETABLE OILS AND OILSEEDS, PART I

## CROP CONDITIONS IN POLAND

The conditions of the winter crops of wheat, rye and barley in Poland on May 1 were below the average conditions on May 1 for the past five years, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture. The condition of the winter wheat on May 1 was 88 per cent of the five-year average as compared with 106 per cent on May 1, 1927. The condition of the winter rye was 90 per cent against 110 per cent last year, and the condition of barley was 84 per cent against 109 per cent last year.

- - - - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

A slightly stronger tone was evident in the German pork market during the week ended May 9, according to cabled information from L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog receipts at 14 markets were larger than for the preceding week, but the price of heavy hogs at Berlin reacted from the low level of a week ago to reach $11.18 per 100 pounds on an average. Lard prices at Hamburg were slightly easier. See table, page 731.

Steadiness marked the British bacon market during the week ended May 9, according to cabled advices from E. A. Foley, American Agricultural Commissioner at London. Quotations on Danish Wiltshire sides at Liverpool maintained the average level of recent weeks, while Canadian offerings brought slightly better prices. Domestic hog receipts were down as against the preceding week. See table, page 731.

Foreign butter prices were steady during the week ended May 10, with practically no changes reported from the principal European markets. Copenhagen was unchanged at the equivalent of 36.1 cents per pound and London quotations likewise showed no material change. Australian, at 33.5 cents, was still running below New Zealand at 36 cents, with Australian lower than last year and New Zealand and Danish higher. Ninety-two score butter at New York was unchanged from the preceding Thursday at 44.5 cents as against 43 a year ago. The present margin over Copenhagen, therefore, was 8.5 cents against 10 cents at that time last year. See page 731 for detailed price statement as cabled by American Agricultural Commissioners abroad.

- - - - - - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - - - - -

## BREAD GRAINS

### Winter wheat areas

The winter wheat acreage for the 1928 harvest in 17 countries is 130,252,000 acres against 130,570,000 acres in those countries last year. The abandonment of winter wheat in the United States is estimated at 25.1 per cent of the area sown. The acreage remaining for harvest is 35,858,000 acres against 37,872,000 acres harvested in 1927, and 36,987,000 acres harvested in 1926. The condition as of May 1 is 74.9 per cent of normal compared with 85.6 per cent a year ago, and with 85.0 per cent for the ten years, 1918-1927. A condition of 74.9 per cent on May 1 indicates an average yield of 13.6 bushels per acre, assuming average variations to prevail thereafter and a total production of 486,478,000 bushels compared with a yield of 14.6 bushels per acre and a total production of 552,384,000 bushels in 1927. See table, page 727.

The winter-killing of wheat in Canada is estimated at 21 per cent, or 213,500 acres, leaving 795,500 acres remaining for harvest against 853,000 acres in 1927. In 1926-27, winter-killing was estimated at 13 per cent and the average for the ten years 1918-1927 was 12 per cent. The condition of the winter wheat at the end of April, expressed as a percentage of the average yield per acre for the past ten years, is 88 per cent, compared with 94 per cent on April 30, 1927, and 89 per cent on April 30, 1926. In Czechoslovakia the first estimate of the total area sown to wheat is 1,609,000 acres compared with 1,585,000 acres in 1927. The winter area for 1928 harvest was estimated at 1,464,000 acres.

### European crop conditions

The weather over continental Europe during the first half of the week ended May 10 was mostly warm with heavy rains in central Europe and southern France, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. During the second half of the week the weather was colder with considerable rain, particularly in the Danubian countries and Poland. These heavy rains have been beneficial to the crops of central Europe.

The conditions of the winter cereals in Russia at the end of April were reported to be favorable on the whole, although both the winter and spring cereals have suffered some damage, especially in North Caucasus. During the week ended May 10 the weather was warm and clear over most of Russia.

In Germany the condition of the winter wheat crop improved during the month of April and on May 1 was 94 per cent of the 1918-1927 average

CROP AND MARKET PROSPECTS, CONT'D

compared with 88 per cent on April 1, 1928, and 106 per cent on May 1, 1927. A part of this increase may be attributed to the fact that the condition on May 1 applies to acreage remaining for harvest, while April 1 condition applied to total acreage. The abandonment of winter wheat is estimated at 2.8 per cent of the area sown. Statistics of sown area are not yet available. In 1927 winter killing of wheat varied from 0.4 per cent in Brandenburg to 2.4 per cent in Silesia.

## Wheat production

Total wheat production in 1927 in 47 countries is 3,487,000,000 bushels against 3,353,000,000 bushels in 1926. The poor quality of some of the grain in Europe and North America, however, materially reduces the amount of millable wheat this year. The first estimate of 1927 production in Ireland is 1,633,000 bushels against 1,381,000 bushels in 1926.

## Russian grain procurements

Russian grain procurements during April were 246,000 short tons against 494,000 short tons during April 1927, according to a cable from Mr. Steere. Preliminary plans had called for a collection of 850,000 short tons during April. Total collections for the season through April are 11,443,000 short tons compared with 11,729,000 short tons for that period last year. Collections will probably be small during the remainder of the season as the peasants are expected to hold their grain awaiting a definite outlook for the present crop.

## Movements to market

### United States

Exports of wheat, including flour, from the United States from July 1 through May 5 are 189,106,000 bushels against 194,619,000 bushels for the same period a year ago. Exports during the week were 1,070,000 bushels against 1,560,000 bushels the previous week.

### Canada

Stocks of wheat at Fort William-Port Arthur decreased 7,217,000 bushels during the week, being 58,873,000 bushels against 66,090,000 bushels on April 27. The first shipments of grain moved on the Lakes during the week. Shipments amounted to 7,384,000 bushels. Receipts at Fort William-Port Arthur during the week were 257,000 bushels. Shipments from Vancouver during the week were 2,706,000 bushels and receipts were 2,751,000 bushels.

# CROP AND MARKET PROSPECTS, CONT'D

- - - - - -

## Southern Hemisphere

Exports of wheat including flour from Argentina during the week ended May 5 were 5,807,000 bushels against 5,792,000 the previous week. During the past three weeks about 17,000,000 bushels have been exported, according to trade reports, which would indicate an exportable surplus still about 30,000,000 bushels below last year. Exports from Australia during the week were 1,483,000 bushels against 2,216,000 bushels the previous week. Exports through April have been less than April a year ago, leaving the supply in the country nearly as large now as last year at this time.

## European grain markets

European grain markets were quieter during the week ended May 8, according to a cable from Mr. Steere. In Germany stocks of winter wheat available for sale on April 15 were 16,400,000 bushels against 7,300,000 bushels a year ago. Rye stocks available for sale were 15,900,000 bushels on April 15, 1928 compared with 12,400,000 bushels on April 15, 1927. Barley stocks were 1,070,000 bushels against 1,570,000 bushels a year ago and oats were 17,490,000 bushels against 15,250,000 bushels a year ago. In case of the bread grains, at least, these stocks probably contain considerable grain not of a millable quality. Wheat prices at Hamburg on May 9 were quoted at $1.75 per bushel against $1.76 on May 2. Rye prices at Berlin on May 9 were $1.72 against $1.70 on May 2.

## United States wheat prices

Cash prices continued to advance during the week ended May 4, the weighted average cash price of all classes and grades of wheat at the six principal markets advancing 4 cents to $1.62, a new high level for the season. All classes contributed to the rise in the general average price this week. The price of No 2 soft red winter at St. Louis still continues to advance rapidly. The advance this week was 8 cents to $2112 per bushel as compared with $1.37 a year ago. This is the highest level reached since 1920. No. 2 hard winter advanced 4 cents, No. 1 dark northern spring 3 cents and No. 2 amber durum advanced 7 cents to $1.48 per bushel, or 2 cents higher than before the drop of the preceding week. Western white wheat at Seattle advanced 2 cents to $1.57 per bushel as indicated by the average of daily cash quotations. The cash price declined considerably during the last two days of the week ended May 4, then advanced again the first part of the week following to recover part of the loss, but was still under the average for the week. The spread between the cash closing prices at Minneapolis and Winnipeg widened 2 cents during the week and was 19 cents in favor of Minneapolis for the week ended May 4 as compared with 8 cents in favor of Winnipeg a year ago.

## C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - - -

WHEAT: Weighted average cash price at stated markets

| | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| April 13 ......... | 133 | 143 | 130 | 144 | 139 | 152 | 152 | 140 | 127 | 186 |
| 20 ......... | 136 | 156 | 130 | 156 | 142 | 167 | 154 | 146 | 128 | 199 |
| 27 ......... | 137 | 158 | 132 | 165 | 144 | 171 | 149 | 141 | 132 | 212 |
| May 4 ......... | 140 | 162 | 136 | 169 | 149 | 174 | 159 | 148 | 137 | 220 |
| 11 ......... | 144 | | 141 | | 152 | | 161 | | 141 | |
| 18 ......... | 144 | | 139 | | 153 | | 154 | | 139 | |
| 25 ......... | 149 | | 145 | | 159 | | 161 | | 146 | |
| June 1 ......... | 152 | | 149 | | 161 | | 161 | | 151 | |

WHEAT: Closing prices of May futures

| | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Apr. 12 | 133 | 149 | 126 | 140 | 133 | 142 | 139 | 150 | 151 | 157 | 127 | 137 |
| 19 | 135 | 158 | 128 | 150 | 135 | 150 | 143 | 154 | 153 | 161 | 128 | 141 |
| 26 | 135 | 160 | 129 | 152 | 134 | 151 | 144 | 152 | 154 | 160 | 129 | 141 |
| May 3 | 142 | 157 | 133 | 152 | 139 | 152 | 153 | 152 | 161 | 160 | --- | 142 |
| 10 | 142 | 152 | 135 | 150 | 139 | 148 | 152 | 151 | 158 | 159 | --- | 142 |
| | | | | | | July features | | | | | | |
| 17 | 138 | | 130 | | 143 | | 151 | | 158 | | 141 | |
| 24 | 149 | | 137 | | 148 | | 160 | | 164 | | 143 | |
| 31 | 147 | | 140 | | 148 | | 160 | | 167 | | 150 | |

a/ Prices are as of day previous to date of other market prices.

Future closing prices of wheat recovered somewhat after the break of the previous week, but have fluctuated up and down considerably each day since May 3. A sharp drop in futures on May 10, however, put the closing price at Chicago under the low point of the preceding week. Weather conditions in the winter wheat belt have been more favorable for the remaining crop than for several weeks past, according to trade reports.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - -

Liverpool prices were a strengthening factor until May 8 when the May future declined slightly, due to large arrivals of wheat at Liverpool and increasing stocks. On May 10, closing prices of May futures as compared with prices the week before were 5 cents lower at Chicago, 2 cents at Kansas City, 4 cents at Minneapolis, and 1 cent lower at Winnipeg and Liverpool. May wheat at Buenos Aires was approximately unchanged on May 9.

### Winter rye areas

The winter rye acreage for the 1928 harvest in 13 countries is 26,859,000 acres against 26,205,000 acres in 1927. The acreage to be harvested in the United States is 3,562,000 acres, according to the Crop Report as of May 1. The acreage harvested in 1927 was 3,670,000 acres. The condition on May 1 was 73.6 per cent of normal, compared with 79.3 per cent on April 1, 1928, and 88.3 per cent on May 1, 1927. A condition of 73.6 per cent on May 1 is indicative of a yield per acre of approximately 11.1 bushels, assuming average variations to prevail thereafter, which would give a total production of 39,368,000 bushels compared with 58,572,000 bushels harvested in 1927. The winter rye acreage remaining for harvest in Canada is 518,000 acres against 568,000 acres in 1927. The condition of the crop on May 1 in terms of the ten-year average yield was 96 per cent, against 97 per cent on May 1, 1927.

## FEED GRAINS

### Barley

Total production for the 49 countries which have reported in 1927 now stands at 1,410,421,000 bushels, an increase of 5.3 per cent over that of the same countries the previous year. The countries reported produce nearly 96 per cent of the world barley crop. The first report of the 1927 crop in the Irish Free State is about 6,300,000 bushels, which is almost 6 per cent below the 1926 crop, but larger than the 1924 and 1925 crops. The latest reports of production in Belgium and Hungary show increases over the earlier estimates. See table, page . The 1927 harvest of barley in Austria, amounting to 10,315,000 bushels, was the largest since the war. Since it was also excellent in quality, large quantities could be exported to Germany, chiefly for brewing purposes. It is reported to be more profitable than oats, which is tending toward a decline in Austria oats production.

The "plan" of contracts with the growers for barley acreage in the Ukraine, Russia, has been completely executed, according to a special correspondent's report from Charkov, published in "Economic Life" on April 20. The same periodical for April 26 states that it has been decided to distribute some 225,700 bushels of barley for seeding purposes. In Rumania there was severe cold weather about the middle of April, which is reported

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - -

to have turned the young barley seedlings yellow in many places, but it was thought that they would not be killed. The spring barley sowing was practically completed at that time. The first Czechoslovakian estimate of the total area sown to barley in 1928 is 1,792,000 acres compared with 1,759,000 last year. The barley area has been increasing gradually but steadily during the past few years.

Exports of barley from the principal exporting countries from July 1 to the latest dates available have been almost 13 per cent below the exports from the same countries during the preceding year, or 90,600,000 bushels against 103,900,000 bushels. The United States is the only country in which there has been a large increase in barley exports during the season, while the Canadian and Russian exports have shown a large decrease. Recent exports from the United States, however, have been very small. The price of No. 2 barley at Minneapolis for the week ended May 4 dropped 1 cent to 94 cents a bushel, which was 14 cents more than the price for the corresponding week last year.

## Oats

Total production of oats in the 41 countries which have reported in 1927 now stands at 3,597,269,000 bushels, a decrease of 1.8 per cent from that of the same countries the preceding year. The countries reported produce about 99 per cent of the world total. Oats production in the Irish Free State has been increasing steadily during the past few years, and the first report for 1927 shows a crop of 46,735,000 bushels, which is 4.5 per cent above the 1926 crop. The latest production estimates for Belgium and Hungary are somewhat higher than estimates received earlier in the season. In Czechoslovakia the area sown to oats has been steadily increasing during the past few years. The first estimate of the 1928 area is 2,120,000 acres against 2,113,000 acres last year.

Exports of oats from the principal exporting countries since July 1 have been more than 17 per cent below those for the same periods last years. Exports from Canada show a considerable decrease, as do those from the United States and Argentina. During the week ended May 4, about 1,113,000 bushels of oats have been shipped from the Western Grain Inspection Division of Canada, compared with 868,000 bushels received. Exports of oats from the United States during that week were the smallest since the first week in January, and the price continued to increase. No. 3 white oats at Chicago averaged 67 cents a bushel, or 19 cents above the price for the corresponding week last year.

## Corn

Total corn production in the 25 countries reported in 1927, which produce more than 89 per cent of the world total, now amounts to 3,856,525,000 bushels, which is 2.6 per cent below that for the same countries the preceding year.

C R O P  A N D  M A R K E T  P R O S P E C T S,  C O N T'D

- - - - - - - - - - -

The first official estimate of the 1927-28 corn crop in Argentina is 303,000,000 bushels, according to a cable from the International Institute of Agriculture. This first official estimate is nearly three per cent above the first estimate of last year's crop, but about 5.5 per cent below the final estimate. It is much below the early unofficial estimates which came from Argentina, but is within the range of the 297,000,000 to 331,000,000 bushels (or an average of 314,000,000) made in this Bureau on the basis of a correlation of weather conditions with yields of earlier years which was published in "Foreign Crops and Markets" in the issue of April 16.

The weather has been generally drier than normal in the Argentine corn zone since the first of March, according to reports of the United States Weather Bureau. This is desirable for conditioning the corn which is stored in open cribs and in preventing deterioration on the ocean voyage. Exports of corn from Argentina from the first of April, the beginning of this crop year, to May 5 have been 15,960,000 bushels compared with 22,404,000 bushels for the same season last year.

The first report of 1927-28 production in Uruguay shows a crop of about 8,500,000 bushels, which is 72 per cent above the 4,942,000 bushel crop for the preceding year, and the largest crop on record with the exception of that of 1914-15. The second official estimate of the 1927-28 corn crop in the Union of South Africa, issued March 15, has lowered the February 15 estimate about 6,300,000 bushels to 70,932,000 bushels compared with 65,058,000 bushels last year.

The area sown to corn in Czechoslovakia has gradually increased from 387,000 acres in 1925 to 393,000 in 1928, according to the first official estimate received this year. In view of the unsatisfactory condition of winter crops in the Ukraine, the government has decided to supply the farmers with additional seed. It was ordered that shipments of corn from North Caucasus for distilleries should be discontinued until May 1, and should be distributed to Ukraine for seeding.

Latest reports of net exports of corn from the principal exporting countries as far as reported since November 1 show a decrease of 21 per cent below those for the same periods the preceding year. See table, page . Argentine exports during this time have been only 96,400,000 bushels compared with 131,900,000 bushels the year before. During the week ended May 5, Argentina exported more than 4,000,000 bushels, while United States exports fell off to the smallest export since January. During that week the price of No. 3 yellow corn at Chicago varied from about $1.09 to $1.11 a bushel, while the price of Argentine corn for May delivery remained around 89 cents. On May 8 the Chicago corn was quoted at $1.10 cents, about 22 cents above the cabled Argentine future price for the same day.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

### Correction

In "Foreign Crops and Markets" of May 7, 1928, page 656, an error was printed in regard to the exports of corn from the United States to Mexico. The amount exported in 1927 was 1,058,000 bushels, and in 1926 was 4,212,000 bushels, instead of the 187,600,000 bushels and 221,500,000 bushels respectively as stated last week.

- - - - - - - - - - -

## FRUITS, VEGETABLES AND NUTS

- - - - - - - - - - -

THE CUBAN VEGETABLE INDUSTRY: The production of vegetables in Cuba for export to the United States has been increasing rapidly during the past five or six years, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. Shipments to the United States during the 1926-27 season amounted to 43,000,000 pounds as against 15,000,000 pounds during 1924-25. Shipments during the first five months of the 1927-28 season (November 1, 1927 to March 31, 1928) amounted to 27,050,000 pounds as against 38,208,000 pounds during the corresponding period last season. The vegetables exported to the United States in order of their importance are: Tomatoes, peppers, potatoes, eggplant, and lima beans. These five articles constitute about 85 per cent of the total exports. The remaining 15 per cent is made up of okra, squash (round white variety), cucumbers, onions, and string beans. Tomatoes alone, however, constitute about 50 per cent of the value of the total exports. See Foreign Service release, F.S./V-21, dated May 12, 1928.

BERMUDA VEGETABLE SHIPMENTS DURING APRIL: Exports of fresh vegetables from Bermuda to the United States during the month of April 1928, amounted to 3,806,000 pounds as compared with 1,886,000 pounds during April 1927, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Total shipments to the United States from the beginning of the season on November 1, 1927 to April 30, 1928 amounted to 9,887,000 pounds. The season usually ends late in June. (See Foreign Service releases, V-16 and V-18, dated April 19 and April 27, respectively.) The Bermuda celery crop is excellent both as to quality and quantity. Potatoes are also doing well and it is estimated that the spring crops (those shipped between April 1 and the end of the season) will come up to about 30,000 barrels of 2-2/3 bushels each. See Foreign Service release, V/20, dated May 11, 1928.

- - - - - - - - - - -

# LIVESTOCK, MEAT AND WOOL

- - - - - - - - -

## Hogs and pork

BRITISH PORK IMPORTS DECLINE: April imports of cured pork and lard into Great Britain were below those of the preceding month, but maintained their lead over the same months of 1927, according to preliminary figures cabled to the Foreign Service of the Bureau of Agricultural Economics by E. A. Foley, American Agricultural Commissioner at London. Total bacon imports dropped 3,248,000 pounds below March to reach 71,232,000 pounds, but were still more than 11,500,000 pounds ahead of last year. Imports from Denmark reached 51,640,000 pounds, a decrease of about 3,000,000 pounds below March, but nearly 8,000,000 pounds over April 1927. Imports from the United States fell off some 2,000,000 pounds to reach 5,448,000 pounds, which was slightly more than the receipts from that source last year. Canadian bacon was about 1,000,000 pounds short of the March level, and stood at 2,464,000 pounds. Ham imports, at 7,952,000 pounds, were 1,680,000 pounds under the preceding month, and exceeded last year's figure by a slightly greater amount. Lard imports reached 23,000,000 pounds and were 10,800,000 pounds and 4,000,000 pounds under March 1928 and April 1927, respectively.

## Cattle and beef

SOUTH AFRICAN LIVESTOCK CONDITIONS: The condition of livestock in the Union of South Africa was generally satisfactory at the beginning of April, except in central Cape Colony, according to the Monthly Review of the Bank of South Africa, Ltd. Conditions in the Cape, however, were expected to improve during the month as rains brought relief from the drought. Late in March heavy rains were reported practically throughout the Union except for parts of Cape Province and the Transvaal.

## Sheep and wool

WOOL MARKET CONDITIONS IN APRIL: Wool prices in the United States were steady or slightly higher during the month ended May 4. Foreign wool prices have increased more rapidly than have domestic, and imports continue light, with stocks in bond at a low point. Domestic consumption slackened somewhat in March. The selling season in the primary markets of the Southern Hemisphere closed with stocks low and with prices near the season's top. The third series of the London Wool Sales opened on May 8 with prices somewhat lower for most qualities than at the close of the second series. Latest reports indicate that pasture conditions in the Southern Hemisphere have somewhat improved. See release, WOOL-3, "The World Wool Situation", dated May 10, 1928.

- - - - - - - - - - -

## THE WORLD SITUATION IN OILS AND OILSEEDS

Indicated supplies of vegetable oil-bearing materials and production of vegetable oils, including most of the oils entering the margarine, soap and paint industries were larger in 1927 than in the preceding year, according to information received in the Foreign Service of the Bureau of Agricultural Economics. Important exceptions to the generally more abundant supply conditions are found in cottonseed and cottonseed oil, and to some extent in coconut oil. The average prices of most of the important oleaginous products were lower during the earlier months of 1928 than a year ago, continuing the slight downward movement of 1927 as against 1926. At the end of 1927, however, prices of cottonseed, coconut and soybean oils were slightly above the year's average. Peanut oil and olive oil were higher throughout 1927, than in 1926.

The increasing production of oleomargarine in the United States is of considerable significance to the American farmers. The available supply and prices of edible vegetable oils, therefore, are of interest to both the oleomargarine and dairy industries. It should be noted that vegetable oils continue to assume greater relative importance than animal fats and oils in the manufacture of oleomargarine. These tendencies in the oleomargarine industry are discussed in some detail on page 703.

### Supplies of vegetable oils

The world's 1927 supply of edible oils and oils used principally for soap making, as indicated by the production and exports of oilseeds used for those purposes, was well above that of 1926 and above the previous record figure of 1925, according to preliminary figures. The actual supply may be expected to vary somewhat from present indications, since allowance must be made for changes in the percentage of the production crushed from year to year. The use of oilseeds for seed and industrial purposes other than oil extraction is a factor in the final determination of the percentage of the total supply actually crushed, as are variations in the supply of edible animal fats. Much of the data presented herewith are preliminary and in some cases incomplete. As now reported, however, the decided decrease in cottonseed production and the reduction in coconut production, indicated by smaller exports of copra and coconut products from the most important countries, as well as a possible decrease in rapeseed, is more than offset by increased production of live oil, peanuts, sunflowerseed and sesame, and probably an increase in soy bean production.

In spite of the larger world supply, however, the supplies in the United States, as indicated by the 1927 production, were below that of 1926, due to the decrease of 28 per cent in the cottonseed crop of the country. Cottonseed is the dominant factor in the United States oilseed situation.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Coconut oil from the Philippines provides the second most important source of oil material for the United States. While the imports of copra and coconut oil from the Philippines were about 20 per cent larger in 1927 than in 1926, the increased imports of these two commodities only partially offset the decrease in cottonseed production in the country.

The world supply of material for drying oils is large, due to the record production of flaxseed for the 1927 season and increases reported in the production of hempseed. Soy beans, which contain a semi-drying oil sometimes combined with the drying oils in the manufacture of paints and varnishes, are also indicated to be more plentiful in 1927 than in 1926. Crushings of flaxseed in the United States were larger in 1927 than in 1926 and 1925, and the average price of linseed oil at New York in 1927 was lower than in 1926 and 1925, and decreased considerably toward the end of 1927, maintaining the lower level through the first three months of 1928.

Cottonseed

The production of cottonseed in countries so far reporting for 1927-28 amounts to 10,938,000 short tons compared with 12,697,000 short tons produced by the same countries last year, or a decrease of 14 per cent. This decrease is due almost entirely to the decrease of 28 per cent in the crop of the United States, which accounts for about 50 per cent of the world's reported production of cottonseed. Decreases are also shown in the production of Egypt, Mexico and Anglo-Egyptian Sudan, but these are more than offset by large increases in China and British India, and smaller increases in other countries. See table, page 694.

From preliminary figures on the international trade in cottonseed oil in 20 countries, it is evident that the trade during the past year, following the large 1926 crop, surpassed that of 1926 and 1925, but that it was far below the pre-war average due to the decrease in United States exports, which in 1927 amounted to 67,982,000 pounds. In spite of its low oil content, cottonseed is the dominant factor in the vegetable oil situation of the United States. The amount of seed used in producing cottonseed oil during 1927 was slightly below the amount used in 1926, according to preliminary figures issued by the Bureau of the Census. The average wholesale price of Prime Summer Yellow cottonseed oil at New York was 9.7 cents per pound compared with an average price of 11.8 cents in 1926. Prices in March, 1928, at 9.6 cents, were about the same as a year ago. See table, page 721. Stocks of cottonseed oil in the United States were larger at the end of 1927 than in the preceding year.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

## Copra

Exports in 1927 of copra and coconut oil in terms of copra from the four important exporting countries, Philippine Islands, Dutch East Indies, British Malaya and Ceylon, show a decrease of about 9 per cent compared with 1926, but were above those of any other year reported. The figures are preliminary, however, and in the absence of any official indication for the Dutch East Indies, final figures may change the situation somewhat. The Philippines, which are the chief source of United States supplies, show an increase of 16 per cent in combined copra and coconut oil exports, both products showing large increases over 1926, so that supplies in the United States for 1927 were above those of 1926. See table, page 712. A greater quantity of copra was consumed in the United States in producing oil in 1927 than 1926, according to preliminary reports of the Bureau of the Census. See table, page 711. The average price of crude coconut oil at New York for 1927 was 9.7 cents per pound compared with an average of 10.8 in 1926 and 12.3 in 1925. For the first three months of 1928 the price has remained at about the 1927 level, which showed little variation throughout the year. See table, pages 721 and 722.

## Peanuts

Peanut production figures for 1927 are available for only a few countries, but the large increase in the crop of India, the world's chief producer, and increases in Senegal and some of the smaller producing countries are expected to more than offset the indicated decrease in China bases on trade reports, and any decreases which may be reported for other countries. The total production for 1927, therefore, is expected to be above that of 1926 and recent years. See table, page 695. The quantity of peanuts (in terms of kernels) used for oil production in the United States in 1927 was slightly above that used in 1926, but was well below the amounts used in 1925 and 1919-1922. See table, page 707. The average price of crude peanut oil f.o.b. mills in the United States in 1927 was 11.4 cents per pound, or only slightly higher than that of 11.3 cents in 1926. The average in 1925 was 10.6 cents per pound, according to the Department of Labor. The price has been falling somewhat since September 1927, and for the 4 months December 1927 to March 1928 has been lower than for any period of this length since 1922. See table, pages 721 and 722.

## Olive oil

Olive oil production for 1927-28 is estimated to be above any total of recent years, according to reports from countries which in 1926 produced 98 per cent of the total crop. Production in 12 countries so far reported is estimated at 2,134,441,000 pounds compared with 1,305,373,000 pounds produced by the same countries in 1926, while in 1924, which was considered

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

a high year, production was 1,761,449,000 pounds. This increase is due largely to the record crops of Spain and Portugal. Decreases are reported for Italy and Greece. See table, page 696. The olive crushing industry of the United States is not of great importance. In 1927, 2,760 short tons of olives were used in the production of olive oil compared with 4,660 short tons used in 1926, according to the Bureau of the Census. The average price per pound in barrels at New York in 1927 was 28.3 cents compared with an average of 25.5 cents in 1926, and 26.9 cents in 1925. The price in New York of about 33 cents for the first two months of 1928 averaged the highest in recent years in spite of the large 1927 Mediterranean crop. According to trade reports, the high prices were the result of slow movement at primary points and the financing of the growers by the Spanish Government, which prevented sales at a discount. It declined slightly in March, but is still high.

Sunflowerseed

Production of sunflowerseed, which is dominated by the Russian crop, largely recovered during 1927 from the slump of 1926, but did not quite attain the 1925 level, the total reported being 2,919,330 short tons compared with 1,894,692 in 1926 and 3,031,332 in 1925. Rumania, which now produces over 100,000 short tons of sunflowerseed, showed some decrease in 1927, but increases were reported for the minor producing countries, i.e., Bulgaria and Hungary. Sunflowerseed and oil are now the chief items of export in the Russian vegetable oil and oilseeds trade, and sunflowerseed is the chief oilseed produced in that country. At present, however, due to decreased exports, the Russian oilseed supply does not have an important influence on the world situation. Large quantities of seed are used in Russia for poultry feed and human consumption. See table, page 700.

Rapeseed

In the absence of an estimate of the 1927-28 rapeseed production of India, the world's chief producer, no definite information can be given as to the world production of rapeseed. The second estimate of acreage for the 1927-28 crop of India was 3.8 per cent below that of last year and a decrease in the world production, exclusive of China, is probable. No information is available concerning production in China, which is known to be an important producer of this oilseed. See table, page 701.

Sesame

The sesame crop of India for 1927 was 538,000 short tons, not including production in the province of Hyderabad. Total production in 1926 was 460,000 short tons. India is the chief producer, aside from China, for which no statistics are available. See table, page 701.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Soy beans

Production of soy beans in 1927 was above that of 1926 for all countries reported. Production in China, the world's chief producer and exporter, was expected to be from 20 to 50 per cent above the previous year, but damage during October greatly reduced the crop which is now reported to be only a little above 1926. Increases are also reported for Chosen and the United States. See table, page 696. Imports of soy beans and soy-bean oil into importing countries were higher in 1927 than in 1926. In the absence of figures for China the export trade cannot be accurately reported, but since China provides the only important source of this commodity, exports were probably above those of 1926. Crushing of soy beans for oil increased slightly in the United States during 1927, the total used for oil manufacture being 11,864 short tons of beans compared with 10,343 short tons in 1926 and 10,169 short tons in 1925. The average price of crude soy-bean oil in barrels at New York was 12.1 cents per pound in 1927 compared with 12.6 cents in 1926 and 13.2 in 1925, according to the Department of Labor. There was little fluctuation in 1927 from the average and the price for the first three months of 1928 remained at about that level.

Flaxseed

Production of flaxseed in 1927 for countries so far reported is well above production in the same countries in 1926 and is above the previous record crop of 1925. Production in the five chief producing countries, including a trade estimate of the crop of India for which no official estimate is available, is 4,242,481 short tons for 1927 compared with 3,672,000 short tons produced by the same countries in 1926 and 4,020,367 short tons in 1925. In 1926 these five countries produced 92 per cent of the estimated world production of flaxseed and from 1909-1913 and 1921-1925 they averaged over 90 per cent of the world production. Argentina has again produced a record crop, the final 1927 estimate of 2,224,000 short being 289,000 short tons above last year and above the 1925 record when 2,103,343 short tons were reported. Increases are also reported for the United States, Russia and India, while the crop of Canada is below that of 1926. See table, page 702.

The international trade in flaxseed during 1927 was greater than in the previous year, both imports and exports being above those of 1926. Increased exports were reported for the two chief exporters, Argentina and India, and while the United States and the United Kingdom took slightly smaller amounts of seed than in 1926, the decrease was more than balanced by increases in the imports of other countries, particularly Continental Europe. Both imports and exports of linseed oil decreased for the chief trading countries during 1927 compared with 1926. The amount of seed crushed for oil in the United States during 1927 was 1,169,000 short tons, or slightly above

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

the 1,092,076 short tons crushed in 1926. The average price of lineeed oil at New York in 1927 was 10.5 cents per pound compared with 11.2 cents per pound in 1926 and 13.9 cents per pound in 1925. For the six months since September, 1927, the monthly average price has been 9.6 to 9.9 cents which is lower than the average for any corresponding period in the last 4 years.

Hempseed

The world production of hempseed in 1927 was above that of 1926 due to the increase in production in Russia. The crop of Russia was estimated at 661,000 short tons compared with 554,000 short tons produced in 1926. Most of the other countries reporting, all of which are of minor importance, show decreases as compared with 1926. See table, page 699.

Production of important oilseeds in terms of oil

From estimates based on the most reliable data available, it appears that the "potential" supply of vegetable oil bearing materials has been increasing steadily since 1923 with the exception of 1926 and has set a new record with the 1927 production. The table on the following page is a rough estimate of the production of important vegetable oil materials in terms of oil in the chief producing countries for which statistics are available. It is based directly upon the oilseed production tables which follow and they should be used with it to indicate the countries included. This should give a better indication of the potential oil supply than can be obtained by comparing the estimates of production of the various oilseeds since the oil content of various oilseeds varies greatly.

An effort has been made to include all important producing and exporting countries wherever statistics are available and although incomplete the figures should be a fair indication of the trend of the world's "potential" vegetable oil supply. No account is taken of stocks or carryover at the beginning or end of the year. The figures should not be confused with amounts of vegetable oil actually produced since the oil seeds and other oil products are not all crushed. To obtain the following estimates production figures, or in the absence of production figures, exports of oilseeds in the more important countries as shown in the tables, pages 694 to 702 have been multiplied by an oil equivalent which indicates the amount of oil obtainable in actual commercial crushings.

The "potential" supply of vegetable oils as indicated by the production of oilseeds reduced to terms of oil is undoubtedly much larger than the amount of oil actually produced since factors other than seed production enter into a consideration of the amount of oilseeds crushed for oil. Such factors are relative prices of different vegetable oils and animal fats, uses of oilseeds for industrial purposes other than oil production, as in the case of peanuts for human and stock food, and supplies of vegetable oil seeds retained for seed, feed, etc.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OIL: Production of more important materials in terms of oil in important producing countries, 1923-1927 a/

| Variety | Oil equiv-alent | 1923 | 1924 | 1925 | 1926 | 1927 Preliminary |
|---|---|---|---|---|---|---|
| OILS CHIEFLY USED AS EDIBLE OILS AND FOR SOAP MAKING: | Per cent | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds |
| Cottonseed......... | 15 | 2,689 | 3,382 | 3,813 | 3,809 | 3,281 |
| Coconut............ | 65 | 1,387 | 1,488 | 1,513 | 1,686 | 1,534 |
| Peanut............. | 28 | 1,759 | 2,034 | 2,428 | 2,208 | 2,679 |
| Olive.............. | --- | 1,543 | 1,761 | 1,451 | 1,305 | 2,134 |
| Soybean............ | 15 | 933 | 959 | 1,154 | 1,208 | 1,334 |
| Palm kernel........ | 45 | 483 | 510 | 557 | 540 | |
| Palm, inc. some kernel oil......... | --- | 330 | 411 | 435 | 395 | |
| Sunflower.......... | 22 | 869 | 752 | 1,334 | 834 | 1,285 |
| Rape............... | 38 | [illegible]39 | 1,172 | 955 | 998 | b/ 965 |
| Sesame c/.......... | 45 | 445 | 518 | 425 | 414 | 484 |
| Total comparable 1927........ | | 10,764 | 12,066 | 13,073 | 12,462 | 13,696 |
| Total reporting 1923-1926..... | | 11,577 | 12,987 | 14,065 | 13,397 | |
| DRYING OILS: | | | | | | |
| Flaxseed d/........ | 33 | 2,109 | 2,271 | 2,653 | 2,424 | 2,800 |
| Hempseed........... | 30 | 266 | 255 | 415 | 374 | 439 |
| Chinese exports of wood oil.......... | --- | 112 | 119 | 119 | 100 | |
| Total drying oils comparable 1927.. | | 2,375 | 2,526 | 3,068 | 2,798 | 3,239 |

a/ These figures except as otherwise noted are based upon the totals for individual seeds for countries reporting for the years 1923-1927 as given in the tables of oil bearing seeds which follow. Since an effort has been made to include all important producing countries the figures should be an indication of the relative potential supply of the individual oils. In each case however, reference should be made to the tables of oil bearing seeds which follow as these will show just which countries are included for each oil and in case of preliminary estimates will indicate the basis of the estimate. b/ A rough estimate assuming a reduction in the crop of India corresponding with the reported reduction in acreage. c/ India only. d/ Five chief producing countries.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

## Cottonseed

Estimates of oil content range from 17 to 36 per cent

| Country | Average 1909-10 to 1913-14 | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 Preliminary a/ |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| United States .... | 5,809,000 | 4,502,000 | 6,051,000 | 7,150,000 | 7,989,000 | 5,754,000 |
| British India .... | 1,995,615 | 2,405,003 | 2,836,980 | 2,912,471 | 2,317,395 | 2,719,000 |
| China b/ ......... | c/ 1,239,272 | 1,102,300 | 1,211,097 | 1,176,154 | 881,840 | 1,113,000 |
| Egypt ............ | 672,478 | 669,228 | 741,059 | 812,553 | 728,392 | 575,000 |
| Russia, Asiatic .. | 460,651 | 108,982 | 239,596 | 414,136 | 414,306 | 539,000 |
| Brazil ........... | d/ 199,978 | 275,299 | 289,253 | 287,526 | 214,456 | --- |
| Mexico ........... | e/ 112,232 | 97,662 | 109,332 | 120,891 | 220,544 | 96,000 |
| Persia ........... | d/ 61,716 | 36,329 | 32,950 | 46,572 | --- | --- |
| Turkey, Asiatic .. | f/ 56,865 | --- | 43,662 | 58,651 | --- | --- |
| Peru ............. | d/ 66,988 | 114,647 | 112,759 | 125,673 | --- | --- |
| Uganda ........... | 11,325 | 59,932 | 91,348 | 84,282 | 56,173 | --- |
| Chosen (Korea) ... | 10,782 | 56,890 | 61,309 | 62,841 | 72,578 | 72,000 |
| Argentina ........ | e/ 1,637 | 33,794 | 37,125 | 32,361 | 32,361 | --- |
| Anglo-Egyptian Sudan .......... | 8,050 | 21,314 | 22,678 | 59,369 | 72,717 | 70,000 |
| Total countries reporting 1909-10 and 1923-24 to 1927-28 ........ | 10,308,080 | 8,963,379 | 11,273,051 | 12,708,415 | 12,696,772 | 10,938,000 |

Official sources and International Institute of Agriculture except as otherwise stated. a/ Computed from lint production, using the ratio of the previous year for each country. b/ Estimates made by Chinese Mill Owners Association. Figure for 1926-27 calculated. c/ 1916-17 to 1918-19. d/ 1911-12 to 1913-14. e/ 1910-11 to 1913-14. f/ Season 1910-11.

## Copra (exports) a/

Estimates of oil content range from 60 to 75 per cent

| Year | Philippine Islands | Dutch East Indies | British Malaya | Ceylon | Total |
|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons |
| Average 1909-1913 | 134,443 | 261,769 | Not available | 107,037 | --- |
| 1921................ | 318,836 | 407,074 | 107,083 | 169,064 | 1,065,057 |
| 1922 ............... | 373,623 | 378,867 | 201,860 | 185,574 | 1,139,924 |
| 1923 ............... | 384,356 | 355,378 | 182,506 | 144,724 | 1,066,964 |
| 1924 ............... | 371,069 | 390,976 | 188,571 | 194,233 | 1,144,849 |
| 1925 ............... | 352,105 | 402,770 | 184,770 | 224,319 | 1,163,964 |
| 1926 ............... | 406,525 | 440,676 | 222,351 | 227,012 | 1,296,564 |
| 1927 (Preliminary) .. | 471,660 | b/ 313,000 | 177,859 | 217,792 | 1,180,311 |

a/ Official export figures (except as otherwise noted) of copra, desiccated coconut and coconut oil reduced to a common basis. A 65 per cent oil content of copra has been used in converting coconut oil to terms of copra. b/ Rough estimate based on trade estimate of relation of copra and oil exports of 1927 to those of 1926.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

## Peanuts

Estimates of oil content of kernel range from 35 to 50 per cent; of the unshelled nut 28 per cent *

Peanuts in the shell

| Country | Average 1909-1913 | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| ndia ................ | 669,100 | 1,287,000 | 1,663,000 | 2,239,000 | 2,279,000 | 2,880,000 |
| hina, exports a/ ....... | -- | 573,560 | 474,552 | 550,736 | b(440,300) | b(392,000) |
| rgentina ............ | -- | 44,259 | 40,940 | 52,445 | 75,588 | |
| hosen ............... | -- | 479 | 520 | 720 | 663 | |
| utch East Indies c/ .... | -- | 236,597 | 243,929 | 247,000 | 242,400 | |
| gypt ................ | -- | 11,119 | 8,700 | 10,587 | 8,931 | |
| ormosa .............. | 12,634 | 24,928 | 29,235 | 22,721 | -- | |
| apan ................ | 18,518 | 18,672 | 18,435 | 15,651 | 14,056 | |
| wantung ............. | d/ 172 | 21,234 | 33,649 | 41,714 | -- | |
| exico ............... | -- | 8,042 | 3,032 | 8,625 | 9,439 | 10,091 |
| Paraguay ............. | -- | 10,725 | 11,376 | -- | -- | |
| Southern Rhodesia ....... | -- | 1,309 | 1,217 | 1,952 | -- | |
| Senegal .............. | -- | 395,700 | 482,000 | 490,500 | 165,000 | 330,000 |
| Nigeria, exports ........ | 5,732 | 25,633 | 87,657 | 142,492 | 142,013 | |
| Gambia, exports ........ | -- | 71,879 | 67,896 | 54,544 | 68,400 | |
| Spain ................ | e/ 29,438 | 33,778 | 35,342 | 35,570 | 34,454 | 40,420 |
| Union of South Africa ... | -- | 7,189 | 9,748 | 6,674 | -- | |
| United States ........... | f/213,574 | 323,881 | 372,529 | 349,238 | 315,912 | 433,411 |
| Mozambique ............ | -- | 12,758 | 15,053 | 13,075 | 23,736 | |
| French Guinea .......... | -- | 70,500 | 88,000 | 110,000 | g/ 96,000 | |
| Tanyanyika, exports ..... | -- | 27,700 | 31,400 | 15,200 | 26,700 | |
| Anglo Egyptian Sudan .... | -- | 6,755 | -- | 6,291 | 14,700 | |
| Total countries reporting 1923-1926 ...... | -- | 3,141,557 | 3,632,985 | 4,335,383 | 3,942,592 | h/ 4,784,000 |

* The ratio of shelled to unshelled nuts is approximately 1 to 1.5.
a/ Rough estimate of exports in following year of shelled and unshelled nuts and peanut oil reduced to unshelled basis taking 100 pounds unshelled = 60 pounds kernels and 100 pounds kernels = 35 pounds oil. b/ Rough estimates based on unofficial trade estimates of relation of exports to those of last year available. The crops of 1926 and 1927 were both reported to be below that of 1925. c/ Native crop.
d/ Three year average 1911-1913. e/ One year only 1913. f/ One year only 1909.
g/ Estimate based on relation of 1926 exports to those of 1925. h/ Since figures are available for the chief countries a rough estimated total is indicated, assuming crops in the countries not reported to be equal to those of the previous year.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Olive oil

| Country | Average 1909-13 | 1923 | 1924 | 1925 | 1926 | 1927, prel. |
|---|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Spain | 484,345 | 658,865 | 738,959 | 722,176 | 507,300 | 1,203,700 |
| Italy | 390,000 | 391,896 | 459,656 | 295,210 | 373,200 | 297,600 |
| Greece | -- | 117,442 | 249,470 | 126,560 | 193,880 | 149,980 |
| Portugal | a/ 50,138 | 95,783 | 86,990 | 84,530 | 34,720 | 297,620 |
| Algeria | 66,972 | 71,170 | 51,486 | 57,300 | 22,310 | 40,800 |
| Tunis | b/ 67,104 | 48,500 | 48,500 | 74,960 | 88,190 | 35,270 |
| France | -- | 31,773 | 17,640 | 15,430 | 16,530 | 18,740 |
| French Morocco | -- | 15,870 | 19,180 | 22,050 | 4,410 | 26,500 |
| Palestine | -- | 6,590 | 10,800 | 5,930 | 10,250 | 8,100 |
| Syria | -- | 26,452 | 22,930 | 12,660 | 12,120 | -- |
| Alaouites | -- | 3,965 | 3,310 | 4,410 | 3,310 | -- |
| Greater Lebanon | -- | 5,510 | 11,240 | 4,410 | 13,200 | 20,300 |
| Turkey | -- | c/ 98,920 | d/ 66,000 | d/ 42,000 | d/ 40,000 | e/ 35,000 |
| Cyprus | -- | 2,310 | 4,230 | 880 | 1,570 | -- |
| Yugoslavia | -- | 7,010 | 11,325 | 3,020 | 9,700 | -- |
| United States f/ | g/ 966 | 574 | 1,528 | 532 | 1,383 | 831 |
| Total countries reporting 1923-1927 | -- | 1,542,893 | 1,761,449 | 1,451,088 | 1,305,373 | 2,134,441 |

Official sources and International Institute of Agriculture except as otherwise noted. a/ Year 1911. b/ Average 1911-1913. c/ Consular report. d/ Smyrna district as reported by Consul Holmes. e/ From "Foodstuffs 'Round the World", December 30, 1927. f/ Factory production as reported by the Bureau of the Census. g/ 1912 only.

Soybeans

Estimates of oil content range from 10 to 21 per cent

| Country | Average 1909-13 | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Manchuria exports a/ | -- | 2,021,000 | 2,357,300 | 2,828,470 | 3,063,971 | b/(3,370,00 |
| Chosen | c/499,119 | 712,790 | 561,701 | 708,270 | 668,266 | 720,53 |
| Dutch East Indies d/ | -- | 107,223 | 108,108 | 155,533 | e/110,120 | f/ 110,00 |
| Japan | 533,239 | 527,345 | 497,889 | 554,210 | 460,496 | - |
| United States | -- | 268,320 | 170,400 | 153,000 | 132,800 | 244,89 |
| Total countries reporting 1923-1926 | | 3,109,333 | 3,197,509 | 3,845,273 | 4,025,157 | (4,445,42 |

a/ An estimate of exports of beans and bean oil in terms of beans, using the rati 1 pound bean oil = 6-2/3 pound beans. Figures are trade figures for exports durin the trade year following the crop of the year indicated. Manchuria provides about 97 per cent of the bean exports of China. b/ Rough estimate, 10% increase over 1926, the crop is reported to be slightly larger than last year. See page c/ Four-year average, 1910-1913. d/ Native crop. e/ Java and Madura only. f/ Tra reports indicate a crop equal to last year.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONTINUED

Palm and palm kernel oil exports*

| Country | | Average 1909-13 | 1922 | 1923 | 1924 | 1925 | 1926 |
|---|---|---|---|---|---|---|---|
| | | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| French Equatorial Africa- | | | | | | | |
| Gabon ............ | | 96 | 77 | 214 | 83 | 22 | 4 |
| Middle Congo ...... | | 12 | 257 | 356 | 413 | 462 | 670 |
| Ubangi Chari ...... | | 0 | 2 | 14 | 73 | 102 | -- |
| French West Africa- | | | | | | | |
| Ivory Coast ....... | | 6,738 | 7,485 | 8,329 | 8,670 | 9,105 | 7,529 |
| Dahomey ........... | | 14,282 | 12,837 | 15,103 | 18,954 | 18,609 | 19,741 |
| French Guinea ..... | | 92 | 666 | 928 | 903 | 963 | 809 |
| Senegal ........... | | 1 | 8 | 3 | 0 | 10 | -- |
| Angola ............ | | -- | -- | 2,381 | 2,983 | 5,104 | -- |
| Cameroon (British) .. | | -- | -- | 3 | 6 | 216 | 508 |
| Cameroon (French) ... | | 3,977 | 2,436 | 3,411 | 4,712 | 6,917 | 6,406 |
| Belgian Congo ....... | a/ | 2,314 | 11,767 | 13,688 | 15,550 | 20,608 | 17,400 |
| Gold Coast .......... | | 7,304 | 972 | 177 | 1,512 | 1,594 | b/(1,500) |
| Nigeria ............. | | 90,278 | 98,120 | 111,370 | 142,332 | 143,484 | 126,857 |
| Sierre Leone ........ | | 3,274 | 2,325 | 3,747 | 3,483 | 3,346 | 3,209 |
| Tanganyika .......... | | -- | 13 | 2 | 1 | 0 | 8 |
| Togo (British) ...... | | -- | 49 | 2,862 | -- | 281 | 174 |
| Togo (French) ....... | | 3,203 | 1,048 | 3,212 | 3,691 | 2,938 | 2,934 |
| Portuguese Guinea ... | a/ | 3 | -- | -- | -- | -- | -- |
| Spanish Guinea and Fernando Po ....... | c/ | 5 | -- | -- | -- | -- | -- |
| Dutch East Indies Pro | d/ | | 4,212 | 4,270 | 5,428 | 9,627 | 10,479 |
| St.Thomas and Prince. | | | | 170 | 310 | 343 | 336 |
| Total countries reporting 1909-13 to 1926 e/ ....... | | 131,570 | 142,202 | 165,305 | 205,731 | 217,675 | 197,538 |

* These figures include mostly palm oil since large quantities of the kernels are exported for crushing in the country of destination. Figures for the Dutch East Indies are actual production figures. For other countries export figures have been used since production figures are not available.
a/ Average 1910-1913. b/ Rough estimate inserted so that country may be included in total. c/ Average 1911-1913. d/ Not produced on a commercial scale. e/ Includes Dutch East Indies production.

THE WORLD SITUATION IN OILS AND OILSEED, CONT'D

Palm kernel exports*
Estimates of oil content range from 35 to 50 per cent

| Country | Average 1909-13 | 1922 | 1923 | 1924 | 1925 | 1926 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| French Equatorial Africa- | | | | | | |
| Gabon | 525 | 2,481 | 1,777 | 2,095 | 1,598 | 1,127 |
| Middle Congo | 1 | 4,271 | 5,105 | 5,529 | 6,073 | 6,803 |
| Ubangi Chari | 0 | 625 | 1,036 | 1,362 | 2,093 | -- |
| French West Africa- | | | | | | |
| Ivory Coast | 6,529 | 9,471 | 13,230 | 14,393 | 16,074 | 17,207 |
| Dahomey | 37,703 | 38,279 | 40,798 | 50,325 | 49,855 | 46,373 |
| French Guinea | 5,176 | 10,823 | 10,331 | 11,706 | 11,665 | 10,669 |
| Senegal | 1,680 | 2,755 | 3,343 | 3,041 | 3,215 | 3,262 |
| Angola | 2,939 | -- | 6,285 | 6,430 | 8,182 | -- |
| British Cameroon | -- | -- | 11 | 13 | 410 | 882 |
| French Cameroon | 17,101 | 25,360 | 29,523 | 31,735 | 40,149 | 39,108 |
| Belgian Congo | a/ 7,166 | 54,301 | 60,194 | 52,334 | 81,677 | 78,270 |
| Gold Coast | 14,203 | 3,534 | 4,208 | 7,383 | 7,357 | b/ (7,000) |
| Gambia | 513 | 504 | 439 | 759 | 775 | 757 |
| Portuguese Guinea | a/ 6,343 | -- | 11,360 | 10,790 | 9,785 | -- |
| Liberia | -- | -- | 7,874 | 9,244 | 10,047 | -- |
| Nigeria | 194,336 | 200,168 | 249,950 | 283,186 | 305,673 | 278,989 |
| St.Thomas and Prince | -- | 3,005 | 2,831 | 3,350 | 3,680 | 3,056 |
| Sierre Leone | 51,244 | 54,912 | 66,699 | 68,450 | 70,818 | 72,799 |
| Anglo-Egyptian Sudan | a/ 1,907 | 173 | 267 | 2,498 | -- | -- |
| Tanganyika | 0 | 0 | 1 | 36 | 48 | 59 |
| Togo, British | -- | 2,286 | 452 | 610 | 469 | 443 |
| Togo, French | 10,647 | 6,799 | 11,377 | 13,814 | 9,718 | 10,970 |
| Brazil | 428 | 24,205 | 38,891 | 20,188 | 12,026 | 25,008 |
| Egypt | -- | 4 | 3 | 2 | 0 | 0 |
| Spanish Guinea and Fernando Po | c/ 23 | -- | -- | -- | -- | -- |
| Dutch East Indies Pro* | d/ | 565 | 802 | 1,247 | 1,924 | 1,794 |
| Total countries reporting 1909-13 to 1926 e/ | 347,252 | 438,428 | 536,668 | 566,221 | 618,645 | 600,195 |

* Figures for the Dutch East Indies are actual production figures. For other countries export figures have been used since production figures are not available. a/ Average 1910-1913. b/ Rough estimate inserted so that country may be included in the total. c/ Average 1911-1913. d/ Not produced on a commercial scale. e/ Includes Dutch East Indies production.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONTINUED

Hempseed

Estimates of oil content range from 16 to 35 per cent of seed

| Country | Average 1909-13 a/ | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| ssia ............ | 421,349 | 371,255 | 364,641 | 623,000 | 554,000 | 661,000 |
| stria ............ | 523 | 113 | 212 | 190 | 127 | 112 |
| lgium ............ | -- | 69 | 45 | 31 | 10 | -- |
| lgaria ............ | 1,291 | 1,090 | 1,259 | 1,484 | 1,429 | 1,354 |
| ile ............ | | 1,250 | 1,229 | 909 | 3,348 | b/ (1,500) |
| echoslovakia ...... | 4,129 | 6,921 | 5,829 | 7,929 | 6,315 | 6,132 |
| ance ............ | 7,725 | 1,474 | 1,424 | 2,357 | 1,140 | 782 |
| ngary ............ | 6,575 | 3,540 | 5,183 | 7,774 | 5,743 | 9,900 |
| tvia ............ | 524 | 147 | -- | -- | -- | -- |
| thuania .......... | 1,476 | -- | -- | 3,086 | 2,205 | -- |
| land ............ | 19,445 | 32,253 | 25,551 | 32,986 | 33,143 | 35,097 |
| mania ............ | 20,100 | 15,084 | 15,596 | 11,361 | 15,950 | b/(15,000) |
| ain ............ | -- | 10,002 | 4,240 | 3,675 | 1,850 | 1,500 |
| goslavia .......... | 8,210 | | | | | |
| therlands ........ | 25 | | | | | |
| Total countries reporting 1909-13 to 1927, including Spain and Chile | 481,137 | 442,982 | 425,164 | 691,665 | 623,045 | 732,377 |

Where changes in territory have occurred as a result of the world war estimates ve been adjusted to correspond with the area within the post war boundaries.
Rough estimate inserted so that country may be included in comparable total.

Mustard Seed

Estimates of oil content range from 21 to 33 per cent

| Country | Average 1909-13 | 1923 | 1924 | 1925 | 1926 |
|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons |
| echoslovakia ......... | -- | 757 | 705 | 620 | 678 |
| therlands ............ | 3,396 | 2,505 | 3,817 | 3,387 | 10,571 |
| mania ............ | 16 | -- | 47 | 14 | 136 |
| gland and Wales ...... | -- | -- | 18,000 | 11,000 | 20,720 |
| Countries reporting 1924-1926 | | | 22,569 | 15,021 | 32,105 |

most countries mustard seed is included in statistics of rape seed production. is therefore impossible to give a separate total for mustard seed. India is own to be by far the largest producer.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONTINUED

Sunflower seed

Estimates of oil content range from 21 to 50 per cent

| Country | Average 1909-13 a/ | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Russia(European) ... | b/395,960 | 1,897,100 | 1,610,500 | 2,943,000 | 1,716,000 | 2,735,000 |
| Russia(Asiatic) .... | c/ 7,094 | | | | | |
| Bulgaria .......... | -- | 6,209 | 11,710 | 18,172 | 12,767 | 39,330 |
| Hungary ........... | -- | 12,303 | 21,122 | 20,334 | 19,254 | 28,000 |
| Rumania ........... | c/ 3,822 | 59,655 | 66,247 | 49,826 | 146,671 | 117,000 |
| Total countries reporting 1923-1927. | | 1,975,267 | 1,709,579 | 3,031,332 | 1,894,692 | 2,919,330 |

a/ Where changes in territory have occurred as a result of the World war, estimates have been adjusted to correspond with the area within post-war boundaries. b/ Three-year average, 1911-1913. c/ Two-year average, 1912-1913.

Poppy seed*

Estimates of oil content range from 41 to 50 per cent

| Country | Average 1909-13 a/ | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| Austria ........... | 1,123 | 1,193 | 1,433 | 1,886 | 1,613 | |
| Bulgaria .......... | 90 | 86 | 82 | 174 | 175 | 249 |
| Czechoslovakia .... | 6,496 | 8,681 | 7,338 | 7,403 | 8,384 | |
| France ............ | 4,607 | 713 | 398 | 422 | 381 | |
| Hungary ........... | -- | 4,139 | 2,918 | 2,954 | 4,434 | 6,600 |
| Netherlands ....... | b/ (800) | 3,785 | 3,102 | 2,564 | 6,134 | |
| Rumania ........... | 29 | 98 | 216 | 7 | 1,872 | |
| Yugoslavia ........ | 790 | 1,480 | 1,418 | 1,543 | 1,423 | |
| Poland ............ | 356 | 1,882 | 2,162 | 2,144 | 2,514 | 2,462 |
| Total countries reporting 1923-1926 | | 22,057 | 19,067 | 19,097 | 26,930 | |

* No estimates are available for India and Russia, large producing countries, and such minor countries as Macedonia, Turkey, Persia and China.

a/ Where changes in territory have occurred as a result of the World War estimates have been adjusted to correspond with the area within the post-war boundaries. b/ Average 1912-1913 estimate calculated on basis of area sown in 1912 and 1913 and average production per acre 1917-1925.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Sesame*

Estimates of oil content range from 35 to 55 per cent

| Country | Average 1909-13 | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| China (Exports) ..... | -- | 129,777 | 62,572 | 35,626 | 61,166 | |
| India ............... | 525,800 | 494,000 | 575,000 | 472,000 | 460,000 | a/538,000 |
| Bulgaria ............ | b/ 818 | 1,270 | 1,778 | 1,374 | 834 | 1,063 |
| Chosen .............. | | 4,504 | 4,397 | 4,377 | 4,692 | |
| Egypt ............... | | 5,208 | 4,821 | 5,272 | 3,831 | |
| Formosa ............. | 3,763 | 1,480 | -- | 1,958 | -- | |
| Greece .............. | | 1,977 | 4,977 | 4,601 | 2,822 | |
| Japan ............... | | 4,257 | 3,887 | 4,127 | 4,210 | |
| Mexico .............. | | c/ 2,860 | 11,073 | 12,312 | 13,361 | |
| Siam ................ | | 1,008 | 607 | 1,746 | 1,644 | |
| Tanganyika .......... | | 4,967 | 4,378 | 3,803 | 3,991 | |
| Total countries reporting 1923-1926 | | 649,828 | 673,490 | 545,238 | 556,551 | |

* No estimates are available for China one of the leading producing countries.
a/ Does not include Hyderabad. b/ Estimate has been adjusted to correspond with the area within post-war boundaries. c/ Acapulco only.

Rapeseed*

Estimates of oil content range from 33 to 43 per cent

| Country | Average 1909-13 a/ | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| India b/ ........... | 1,383,000 | 1,287,000 | 1,365,000 | 1,018,000 | 1,104,000 | |
| Austria ............ | 5,936 | 1,158 | 1,293 | 1,405 | 1,715 | 3,560 |
| Belgium ............ | 1,521 | 674 | 612 | 511 | 558 | 351 |
| Bulgaria ........... | 8,154 | 367 | 120 | 1,986 | 8,640 | 3,117 |
| Czechoslovakia ..... | 10,364 | 5,274 | 4,648 | 4,324 | 3,976 | 3,501 |
| Formosa ............ | 345 | 90 | 85 | 94 | -- | -- |
| France d/ .......... | 51,125 | 32,828 | 28,537 | 30,811 | 26,163 | |
| Hungary ............ | 12,690 | 15,882 | 7,939 | 20,282 | 15,361 | 8,735 |
| Japan .............. | 130,016 | 78,203 | 75,027 | 75,090 | 74,278 | |
| Netherlands ........ | 3,761 | 4,755 | 5,240 | 5,550 | 6,700 | 8,700 |
| Poland ............. | 31,116 | 52,602 | 42,924 | 57,717 | 50,964 | 54,277 |
| Rumania ............ | 60,663 | 18,350 | 8,640 | 38,736 | 18,880 | 23,135 |
| Russia (European) ... | e/ 34,176 | | | | | |
| Yugoslavia ......... | 7,000 | 2,016 | 1,626 | 2,481 | 2,302 | |
| Total countries reporting 1909-13 to 1926 ........ | 1,705,346 | 1,499,109 | 1,541,606 | 1,256,893 | 1,313,537 | |

* No estimates are available for China one of the leading producing countries.
a/ Where changes in territory have occurred as a result of the World War estimates have been adjusted to correspond with the area within the post-war boundaries.
b/ Includes mustard seed but consists chiefly of rapeseed. c/ The second estimate of acreage is 3.8 per cent below the corresponding figure for last year. d/ Colza and Navette. e/ Two-year average.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

### Flaxseed

Estimates of oil content range from 30 to 40 per cent

| Country | Average 1909-1913 a/ | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short t[illegible] |
| Argentina ........ | 871,265 | 1,624,134 | 1,262,343 | 2,103,176 | 1,934,536 | 2,224,0[illegible] |
| India ............ | 576,195 | 518,560 | 561,120 | 450,240 | 455,840 | b/ 476,0[illegible] |
| United States .... | 547,193 | 477,680 | 883,316 | 627,872 | 541,380 | 744,3[illegible] |
| Canada ........... | 337,132 | 199,906 | 271,452 | 174,639 | 167,852 | 136,7[illegible] |
| Russia ........... | 531,552 | 374,612 | 462,220 | 664,440 | 573,216 | 661,3[illegible] |
| Total 5 countries ....... | 2,863,337 | 3,194,892 | 3,440,451 | 4,020,367 | 3,672,824 | 4,242,4[illegible] |
| Estimated world total ....... | 3,113,200 | 3,430,500 | 3,714,700 | 4,344,900 | 3,977,000 | |

a/ Where changes in boundary have occurred averages are estimates for territory wi[illegible] in present boundaries.
b/ Trade estimate.

### Chinese wood oil

Total exports from China and imports into the United States, 1921 to 1927

| Year | Exports from China | Imports into the United States a/ |
|---|---|---|
| | Pounds | Pounds |
| 1921 ........................ | 55,940,000 | 27,248,889 |
| 1922 ........................ | 99,408,669 | 79,089,292 |
| 1923 ........................ | 111,584,933 | 87,291,675 |
| 1924 ........................ | 119,471,733 | 81,587,854 |
| 1925 ........................ | 119,209,733 | 101,553,519 |
| 1926 ........................ | 99,757,866 | 83,003,774 |
| 1927 ........................ | | 89,650,411 |

Reports of the Chinese Maritime Customs, and Summary of Trade and Navigation of the United States.
a/ Gallons reduced to pounds on the basis of 1 gallon - 7-1/2 pounds.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Some trends in the oleomargarine industry

The indicated shift from animal to vegetable fats and oils in the margarine industry has been under way in most parts of the world since the first margarine was made during the Franco-Prussian war of 1870-71. Originally margarine was made wholly of animal fats as a substitute for butter. At the present time it is predominately a vegetable product derived from a great variety of oil-bearing seeds and nuts and is, accordingly, a fat food supplementary to animal fats such as butter and lard.

In the United States the proportion of animal fats in oleomargarine is still relatively high, although the vegetable oil content has been increased from about 66 per cent in 1923 to about 73 per cent in 1926. It has been reliably estimated that British margarine at the outbreak of the world war consisted of parts of animal fat to 3 parts of vegetable oil; that by the end of the war these proportions had been completely reversed; and that still more recently its vegetable fat content has been further increased until it varies from 60 per cent to 100 per cent. The estimated average for the whole industry, is now put at about 90 per cent of vegetable fat. In the Netherlands, as recently as 1923, the materials entering into margarine manufacture included about 40 per cent animal fat and 60 per cent vegetable oils and fats, whereas in 1926 the proportions were 8 per cent and 82 per cent respectively.

The general change in the composition of margarine has involved a far-reaching shift in the sources of raw material. A consequence of this movement is a stimulated movement of tropical and semi-tropical products into the industrial areas of the temperate zones. This is especially true of the British Empire, where it is recognized that supplies of the various vegetable oils from India, the Malayan Archipelago and Africa may be further increased to the advantage of Empire trade. Considerable quantities of the tropical products of those areas are shipped to the United States indirectly in the form of refined oils from European countries, but our import trade is primarily with our own possessions, chiefly in copra and coconut oil from the Philippine Islands. The important sources of raw material for the margarine industry, however, are by no means limited to tropical areas. Important contributions to the European supply are provided by sunflowerseed from Russia and soy beans and peanuts from the Orient, while cottonseed from southern United States is important to European margarine manufacturers, as well as in our domestic margarine industry.

Some indication of the growth of the margarine industry of the world may be seen in the increased consumption within the United Kingdom as well as by reference to the table of production in important countries for which data are available. As roughly calculated by the Imperial Economic Committee (on the basis of domestic production plus quamtities imported), consumption in the United Kingdom has increased from 197,000,000 pounds in 1907 to 357,000,000 pounds in 1913, and 470,000,000 pounds in 1925.

(continued on page 705)

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

MARGARINE: Production in certain countries, 1913 and 1921 to 1926

| Country | 1913 | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 |
|---|---|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| United States | 145,228 | - | - | 239,699 | 215,403 | 248,047 | 257,157 |
| United Kingdom | 188,160 | - | - | - | - | - | 336,000 a/ |
| Netherlands | 194,937 | 218,859 | 193,791 | 237,548 | 288,302 | 291,078 | 296,263 |
| Denmark | 93,255 | 122,796 | 123,237 | 143,740 | 152,999 | 154,763 | 154,322 |
| Sweden | 51,892 | 27,846 | 38,849 | 51,396 | 65,613 | 84,917 | - |
| Norway | - | - | - | - | 94,628 | - | - |
| Finland | 3,086 | - | - | - | - | 11,684 | 14,330 a/ |
| France | 33,069 | - | - | - | 66,000 | 66,000 | - |
| Belgium | 29,429 | - | - | - | - | 79,366 | 61,729 |
| Australia | - | - | - | - | 19,019 | - | - |

Official and semi-official sources. a/ Estimate.

Note: Of European countries, Germany is an important producer but no data are available as to actual production. For consumption in Germany, see table below. For Switzerland, while no records of margarine production are available, there was a net importation in 1926 of 5,190,000 pounds. In Canada, the production or importation of margarine is prohibited by law, as is also the case in the Union of South Africa for any but culinary uses. For New Zealand, no records of manufacture of margarine are available and consumption in that country, according to the "New Zealand Dairyman" is "negligible". Likewise, for Argentina no record of margarine manufacture is obtainable, although it is known that vegetable oils are used to a considerable extent.

MARGARINE: Estimated consumption, per capita, by countries, 1913, 1924 and 1926

| Country a/ | 1913 b/ | 1924 b/ | 1926 c/ |
|---|---|---|---|
| | Pounds | Pounds | Pounds |
| United Kingdom | 7.8 | 11.8 | 13.2 |
| Germany | 7.9 | 12.3 | 14.3 |
| Denmark | 33.0 | 45.6 | 49.5 |
| Norway | 24.0 | 35.3 | 38.5 |
| Netherlands | 4.4 | 15.7 | 18.7 |
| Sweden | 9.9 | 12.3 | 13.2 |
| Belgium | 3.3 | 7.4 | 10.0 d/ |
| France | .9 | 1.5 | 2.2 |
| Australia | - | 3.2 e/ | - |
| United States f/ | 1.5 | 2.1 | 2.1 |

a/ See note to previous table for certain countries not shown in this table in which consumption is known to be more or less unimportant. b/Fourth Report of the Imperial Economic Committee on Marketing and Preparing for Market of Foodstuffs Produced within the Empire, 1926. c/ Die Milch-Industrie, Berlin, November 1927. d/Consular Report. e/ Primary Producers' News, Sydney, New South Wales, December 10, 1926. f/ Year Book, United States Department of Agriculture, 1926.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

(Continued from page 703)

An equally notable development is reflected in the tendency toward quality improvement in the margarine sold in the United Kingdom. According to the Imperial Economic Committee, "in 1922, 62 per cent of the total sales of margarine effected by one important organization consisted of the cheaper grade of margarine and 38 per cent of the superior grades. By 1925 the sales of high-grade margarine had so increased that they represented 66 per cent of the total while the lower grades had fallen to 34 per cent."

## United States

There has been a substantial increase in the consumption of domestic and imported edible vegetable oils and oilseeds in the United States during the last 2 years. The inedible, or drying oils, also possess competitive features when considered in connection with domestic production of those oils. In the utilization of vegetable oils, both edible and inedible, price considerations are of primary importance. The general United States price level in fats, oils and oilseeds has been slightly lower during the year ended March 1928 than in 1926-27, but the spread between prices in those years was narrower than between 1926-27 and the preceding year. Important exceptions to the generally lower level are found in oleo oil and coconut oil, with a slight recovery in cottonseed oil from the low point reached last February. The effect of price on the substitution of oils in technical processes was discussed on page 599 of "Foreign Crops and Markets", dated May 9, 1927.

### United States consumption of edible oils

Of the 6 outstanding edible vegetable oils (see table, page 708 ), cottonseed oil and coconut oil have shown a steadily increasing volume of disappearance during the period 1923-27. Corn oil consumption has varied only sightly, and a downward movement is observed in peanut, soy-bean and edible olive oils. Those decreases, however, are more than offset by the large increases in the two leading oils. Preliminary figures for 1927 as issued by the United States Commissioner of Internal Revenue show that, on a crude oil basis, total disappearance of cottonseed oil in 1927 was 3.3 per cent larger than in 1926, and 74.3 per cent ahead of 1923. Similar increases in coconut oil were 19.7 per cent and 52.7 per cent, respectively.

Consistent gains in the use of cottonseed and coconut oils for manufacturing oleomargarine appear in the table on page 713. The total of all animal and vegetable fats and oils so used in 1927 was 2.9 per cent larger than in 1926, and 22.9 per cent above 1923. Of the 1927 total, coconut oil represented 34.1 per cent against 31.9 per cent of the 1926 figure, and only 25.6 per cent of the 1923 total. Cottonseed oil, while more important

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

in 1927 than in 1923, accounted for only 7.2 per cent of the 1927 total against 8.4 per cent of the total for the preceding year. Most of the other animal and vegetable ingredients entering the American oleomargarine industry showed declines in 1927 as against the preceding year. A notable exception was milk, which has been gaining steadily since 1923, and last year represented 23.4 per cent of the total material used.

## United States foreign trade

The total imports of vegetable oils into the United States in 1927, including oilseeds, nuts and kernels converted to their oil equivalents, were about 0.8 per cent under the comparable figures for 1926. Approximately 52 per cent of the 1927 imports were represented by the oil equivalents of our imports of seeds, nuts and kernels, and 48 per cent came as vegetable oils. The slight decrease below 1926, however, was more than offset by the stocks resulting from the relatively heavy imports of 1926. See tables, pages 714 and 715. Stocks of oleomargarine ingredients as of December 31, 1927 showed substantial increases over 1926 in most of the leading items. See table, page 712. Details as to the sources of the leading vegetable oil imports appeared on page 614 of "Foreign Crops and Markets" for May 9, 1927.

The United States export trade in oilseeds, nuts and kernels and in vegetable oils is of relatively little importance compared with imports. Cottonseed oil is the only item deserving of mention, total exports in 1927 having been 61.3 per cent greater than those of 1926. The Canadian and Latin American markets take the bulk of the exports. See table, page 718.

## United States prices

The March 1928 average wholesale prices of most of the edible fats and oils important in the United States food and technical industries were under those of the preceding March, with the exceptions previously noted. Lard for instance, registered a 9.2 per cent decline at Chicago for the year, the decline having been fairly steady throughout the year followed by a rise so far in 1928. Cottonseed oil, lard's important competitor, made a net gain of 1 per cent on the New York market after losing the more important advances made in September and October. No outstanding movements occurred in butter prices since March 1927 to bring the level of March 1928 1.1 per cent under that of a year ago in the Philadelphia market, but crude coconut oil prices at New York rose 4.1 per cent. Oleo oil rose steadily throughout the year to a level 27.9 per cent above that of 1927. These increases are more than enough to counteract the effects of declines in peanut oil, palm and palm kernel oils at New York, in spite of the fact that the f.o.b. mill price of crude peanut oil dropped 4.8 per cent. That oil represents only about 7.5 per cent of the total tonnage of ingredients entering the oleomargarine industry in 1927, according to the latest Annual Report of the Commissioner of Internal Revenue. Palm oil declined 5.1 per cent and palm kernel oil 2.1 per cent at New York during the year ended March last. Coconut oil made a slight increase.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

In general, the technical industries using vegetable oils for inedible products are finding their raw material somewhat cheaper than last year. In addition to the declines noted above, there was a drop of 5.7 per cent in the New York price of linseed oil when the level of March 1928 is compared with that of a year ago. It should be pointed out, however, that the price of flaxseed at Minneapolis, Winnipeg and Buenos Aires was firm during the last few months, with the averages for March at levels about equal to or above those of last year. From January to March of this year the movement of prices was upward in those markets. The only important flaxseed market to show a drop in prices as against last year was Bombay, and supplies from that source do not figure prominently in the United States trade. Chinese wood oil has been selling at prices considerably under those of a year ago. Soy-bean oil, which also enters the oleomargarine industry, has experienced little or no change in its general price situation.

VEGETABLE OILS: Raw materials used in production in the United States annual 1919-1927 and three month periods 1925-1927
(In tons of 2,000 pounds)

| Year | Cottonseed | Copra | Peanuts (kernels) | Olives | Soy Bean | Flaxseed |
|---|---|---|---|---|---|---|
| | Tons | Tons | Tons | Tons | Tons | Tons |
| 19 .............. | 4,713,471 | 168,612 | 143,916 | 1,712 | | 691,737 |
| 20 .............. | 3,695,187 | 101,104 | 19,422 | 2,131 | | 717,528 |
| 21 .............. | 4,030,149 | 86,100 | 41,569 | 3,291 | | 728,729 |
| 22 .............. | 3,042,933 | 143,522 | 29,330 | 2,010 | 2,978 | 678,559 |
| 23 .............. | 3,201,723 | 184,981 | 8,207 | 2,198 | 4,525 | 956,858 |
| 24 .............. | 3,853,792 | 148,265 | 9,914 | 5,784 | 3,724 | 1,066,481 |
| 25 .............. | 5,079,756 | 160,706 | 22,600 | 1,929 | 10,169 | 1,155,384 |
| 1st quarter ...... | 1,587,565 | 37,947 | 8,226 | 132 | 3,739 | 350,445 |
| 2nd quarter ...... | 442,250 | 36,847 | 5,631 | 24 | 1,519 | 255,592 |
| 3rd quarter ...... | 628,060 | 35,584 | 3,032 | -- | 2,168 | 219,006 |
| 4th quarter ...... | 2,421,881 | 50,328 | 5,711 | 1,773 | 2,743 | 330,341 |
| 26 .............. | 5,946,127 | 201,718 | 14,504 | 4,660 | 10,343 | 1,092,076 |
| 1st quarter ...... | 1,969,416 | 48,520 | 5,960 | 3,207 | 3,873 | 298,231 |
| 2nd quarter ...... | 524,037 | 49,771 | 3,556 | 76 | 3,725 | 217,468 |
| 3rd quarter ...... | 590,493 | 51,446 | 1,463 | -- | 179 | 265,995 |
| 4th quarter ...... | 2,862,181 | 51,981 | 3,525 | 1,377 | 2,566 | 310,382 |
| 27 a/............ | 5,897,372 | 216,806 | 15,413 | 2,760 | 11,864 | 1,169,060 |
| 1st quarter ...... | 2,150,244 | 55,890 | 3,714 | 1,203 | 3,402 | 309,042 |
| 2nd quarter ...... | 672,437 | 54,839 | 2,107 | -- | 3,016 | 250,970 |
| 3rd quarter ...... | 810,174 | 50,945 | 2,322 | -- | 1,052 | 253,431 |
| 4th quarter ...... | 2,264,517 | 55,132 | 7,270 | 1,557 | 4,394 | 355,617 |

ompiled from U. S. Bureau of the Census, Animal and Vegetable Fats and Oils.

/ Preliminary.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS: Estimated total disappearance in the United States, 1923-1927 a/

| Vegetable oil | 1923 | 1924 | 1925 | 1926 | 1927 Preliminary |
|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| COTTONSEED | | | | | |
| Total disappearance.... | 890,881 | 1,052,675 | 1,501,758 | 1,502,910 | 1,552,586 |
| Net factory consumption | 738,508 | 866,170 | 1,277,101 | 1,319,998 | 1,319,719 |
| Other consumption...... | 152,373 | 186,505 | 224,657 | 182,912 | 232,867 |
| PEANUT | | | | | |
| Total disappearance.... | 13,747 | 9,854 | 17,895 | 18,900 | 11,792 |
| Net factory consumption | 9,204 | 8,198 | 10,823 | 10,637 | 8,962 |
| Other consumption...... | 4,543 | 1,656 | 7,072 | 8,263 | 2,830 |
| SOY-BEAN | | | | | |
| Total disappearance.... | 37,583 | 14,149 | 20,122 | 25,908 | 12,840 |
| Net factory consumption | 23,803 | 15,094 | 17,181 | 20,145 | 8,570 |
| Other consumption...... | 13,780 | b/ (-)945 | 2,941 | 5,835 | 4,270 |
| OLIVE, EDIBLE | | | | | |
| Total disappearance.... | 79,529 | 79,486 | 87,725 | 83,263 | 74,698 |
| Net factory consumption | 1,584 | 1,353 | 1,814 | 1,057 | 1,414 |
| Other consumption...... | 77,945 | 78,133 | 85,911 | 82,206 | 73,284 |
| COCONUT | | | | | |
| Total disappearance.... | 349,357 | 408,736 | 427,996 | 444,634 | 532,848 |
| Net factory consumption | 402,085 | 403,324 | 394,667 | 407,014 | 519,353 |
| Other consumption...... | 37,272 | 5,412 | 33,329 | 37,620 | 13,490 |
| CORN | | | | | |
| Total disappearance.... | 108,868 | 115,307 | 98,641 | 115,410 | 111,608 |
| Net factory consumption | 33,937 | 28,211 | 27,759 | 43,392 | 36,904 |
| Other consumption...... | 74,931 | 87,096 | 70,882 | 72,018 | 74,704 |

a/ In terms of crude oil, except olive, which is expressed as edible. Stocks, exports and imports of refined oil, except olive, converted to a crude basis, using the factor .93 for cottonseed and corn oils and .94 for peanut, soy-bean, and coconut oils. In calculating net factory consumption, the factory production and consumption of refined oil was also converted to a crude basis.
b/ Net factory consumption for the year is greater than estimated total consumption.

(See next page for note on method.)

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Note on method for the preceding table

This table gives estimates for the more important edible oils on consumption in the United States for all purposes, the net factory consumption and other consumption. In estimating the consumption for all purposes, the supply of each oil was calculated by adding together the stocks of oil in factories and warehouses at the beginning of the year, the total factory production of crude oil, and the imports less reexports of oil. From this total supply figure was subtracted the domestic exports and the stocks of oil at the end of the year. The resulting figure represents the quantity of oil going directly into trade channels or used for the manufacture of other products, and should not be confused with factory consumption.

Stocks, exports, and imports, of each oil, except olive, were reported for both crude and refined oil. To make all figures comparable the two were expressed in terms of crude oil by converting the refined to a crude basis, dividing the refined oil by the conversion factor given in the footnote. Cottonseed oil, for example, has an average refining loss of about 7 per cent. The conversion factor is therefore .93.

The stocks of oil used in these calculations include those in factories and warehouses, but not those in the hands of the smaller dealers. If the latter are subject to much variation from year to year, some error may be expected in using these figures as a measure of final consumption.

The net factory consumption of soybean oil in 1924 is larger than the estimated consumption for all purposes. This is probably due to inaccuracy in the statistics of distribution resulting from the fact that this oil is for the most part imported.

THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Factory production in the United States, fiscal year 1912-13, calendar years 1923-1927

| Fat or oil | Year ending June 30, 1913 a/ | 1923 | 1924 | 1925 | 1926 | 1927 Preliminary |
|---|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Cottonseed, crude | 1,455,401 | 973,753 | 1,154,434 | 1,510,802 | 1,760,530 | 1,804,116 |
| Cottonseed, refined | - | 857,979 | 1,056,673 | 1,345,461 | 1,471,369 | 1,592,414 |
| Peanut, crude and virgin ....... | 454 | 5,359 | 6,691 | 15,156 | 10,644 | 10,590 |
| Peanut, refined.. | - | 5,950 | 6,110 | 8,332 | 8,372 | 8,414 |
| Coconut or copra, crude ........ | 31,729 | 235,919 | 191,357 | 207,604 | 260,712 | 281,654 |
| Coconut or copra, refined ...... | - | 172,382 | 173,720 | 197,118 | 231,236 | 251,200 |
| Corn, crude ..... | 73,832 | 111,343 | 117,065 | 104,153 | 120,041 | 117,441 |
| Corn, refined ... | - | 82,888 | 93,923 | 79,624 | 93,704 | 92,871 |
| Soy-bean, crude | - | 1,404 | 950 | 2,520 | 2,646 | 3,088 |
| Soy-bean, refined | - | 2,568 | 1,797 | - | 7,253 | 5,681 |
| Olive, edible ... | 966 | 574 | 1,509 | 532 | 1,383 | 831 |
| Palm kernel, crude | 3,200 | - | - | - | - | - |
| Palm kernel, refined ........ | - | 690 | 632 | 1,032 | 6,556 | 5,356 |
| Rapeseed ........ | 90 | - | 30 | - | 173 | - |
| Lard, neutral ... | - | 60,961 | 68,324 | 46,629 | 46,423 | 48,116 |
| Lard, other edible | - | 1,944,862 | 1,934,545 | 1,506,892 | 1,578,925 | 1,607,714 |
| Tallow, edible .. | - | 52,923 | 51,676 | 50,215 | 58,284 | 49,019 |
| Lard compounds and other lard substitutes ..... | - | 750,522 | 830,435 | 1,152,620 | 1,140,708 | 1,178,159 |
| Oleo oil ........ | - | 158,610 | 156,334 | 141,366 | 161,427 | 127,594 |
| Animal stearin, edible ....... | - | 71,942 | 78,370 | 73,955 | 79,490 | 67,325 |
| Tallow oil ....... | - | 36,271 | 30,435 | 11,859 | 12,754 | 12,466 |
| Lard oil ........ | - | 34,278 | 29,169 | 35,450 | 28,615 | 26,688 |
| Oleomargarine b/ | 145,228 | 239,699 | 215,403 | 248,047 | 257,157 | - |

Compiled from reports of the Bureau of the Census, except 1913.
a/ Bureau of Chemistry.
b/ Annual report of the Commissioner of Internal Revenue, year beginning July 1.

The above figures of production include all production other than that of lard, tallow and grease in the households, on the farms and by the small local butchers and meat markets.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Factory consumption in the United States, 1913-1927

| Fat or oil | 1923 | 1924 | 1925 | 1926 | 1927 Preliminary |
|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Cottonseed, crude........ | 934,995 | 1,163,821 | 1,475,322 | 1,695,156 | 1,749,010 |
| Cottonseed, refined...... | 675,246 | 779,858 | 1,161,115 | 1,122,473 | 1,193,174 |
| Peanut, crude and virgin | 7,504 | 8,651 | 10,423 | 10,578 | 10,161 |
| Peanut, refined.......... | 7,548 | 5,684 | 8,801 | 8,427 | 7,287 |
| Coconut or copra, crude.. | 360,002 | 363,770 | 385,455 | 432,486 | 533,157 |
| Coconut or copra, refined | 211,940 | 210,901 | 205,777 | 207,292 | 238,229 |
| Corn, crude............. | 103,068 | 114,162 | 102,190 | 120,350 | 118,967 |
| Corn, refined........... | 18,596 | 13,987 | 10,403 | 22,133 | 16,552 |
| Soy-bean, crude......... | 19,341 | 10,749 | 11,329 | 17,016 | 10,888 |
| Soy-bean, refined....... | 6,762 | 5,882 | 5,501 | 10,195 | 3,503 |
| Olive, edible........... | 2,158 | 2,862 | 2,346 | 2,439 | 2,245 |
| Palm kernel, crude...... | 4,530 | 5,362 | 50,991 | 76,207 | 22,143 |
| Palm kernel, refined.... | 398 | 206 | 4,417 | 6,922 | 2,931 |
| Rapeseed............... | 11,439 | 12,200 | 11,479 | 15,861 | 15,684 |
| Palm................... | 114,385 | 87,656 | 109,825 | 121,946 | 107,680 |
| Lard, neutral........... | 31,230 | 29,770 | 26,096 | 23,634 | 24,716 |
| Lard, other edible...... | 25,353 | 21,227 | 14,549 | 12,940 | 13,273 |
| Tallow, edible.......... | 34,766 | 33,685 | 38,851 | 44,372 | 38,174 |
| Lard compounds and other lard substitutes | 1,815 | 1,866 | 1,122 | 596 | 2,853 |
| Oleo oil............... | 50,813 | 49,703 | 48,196 | 49,841 | 47,958 |
| Animal stearin, edible | 49,590 | 55,094 | 60,493 | 57,164 | 51,082 |
| Tallow oil.............. | 28,942 | 34,864 | 8,130 | 9,208 | 7,926 |
| Lard oil................ | 20,429 | 18,860 | 21,479 | 19,553 | 19,056 |

Compiled from Reports of the Bureau of the Census.

The above figures of consumption cover consumption other than that used for ordinary purposes, by households, retailers and bakeries, or by local painters, contractors, etc., or for lubrication purposes of any kind.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Stocks in the United States, December 31, 1923-1927 a/

| Fat or oil | 1923 | 1924 | 1925 | 1926 | 1927 Preliminary |
|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Cottonseed, crude ........ | 141,027 | 105,992 | 118,719 | 158,659 | 157,578 |
| Cottonseed, refined ...... | 147,187 | 232,390 | 163,898 | 332,355 | 502,901 |
| Peanut, crude and virgin.. | 1,296 | 1,531 | 1,545 | 1,816 | 1,598 |
| Peanut, refined .......... | 572 | 2,324 | 993 | 465 | 1,372 |
| Coconut or copra, crude | 49,853 | 51,980 | 46,338 | 84,357 | 99,544 |
| Coconut or copra, refined | 27,277 | 12,729 | 11,469 | 14,821 | 15,491 |
| Corn, crude .............. | 7,082 | 7,932 | 7,951 | 8,109 | 14,060 |
| Corn, refined ............ | 8,884 | 6,307 | 7,837 | 10,766 | 10,368 |
| Soy-bean, crude .......... | 7,845 | 2,012 | 1,728 | 5,833 | 4,668 |
| Soy-bean, refined ........ | 1,510 | 775 | 686 | 1,777 | 1,494 |
| Olive, edible ............ | 6,034 | 4,131 | 7,022 | 3,648 | 4,806 |
| Palm kernel, crude ....... | 1,144 | 1,426 | 9,014 | 383 | 12,177 |
| Palm kernel, refined ..... | 71 | 97 | 303 | 45 | 2,130 |
| Rapeseed ................. | 3,300 | 3,956 | 3,083 | 5,113 | 5,717 |
| Palm ..................... | 18,753 | 23,648 | 25,839 | 17,999 | 41,154 |
| Lard, neutral ............ | 3,747 | 6,438 | 2,590 | 2,545 | 3,162 |
| Lard, other edible ....... | 44,923 | 56,097 | 42,975 | 49,007 | 49,887 |
| Tallow, edible ........... | 3,681 | 3,360 | 3,855 | 4,467 | 3,969 |
| Lard compound and other lard substitutes ........ | 10,689 | 19,517 | 22,857 | 22,926 | 26,770 |
| Oleo oil ................. | 9,804 | 15,481 | 10,348 | 15,702 | 6,629 |
| Animal stearin, edible ... | 6,287 | 7,503 | 5,762 | 5,887 | 5,891 |
| Tallow oil ............... | 3,398 | 2,680 | 1,889 | 2,567 | 1,869 |
| Lard oil ................. | 5,142 | 4,396 | 4,837 | 5,602 | 5,069 |

Compiled from reports of the Bureau of the Census.
a/ Stocks in factories and warehouses.

The above figures of stocks include all stocks other than those in the hands of households, local tradesmen, retailers, wholesalers or jobbers except such as may be held in public warehouses. Stocks in the hands of importers and exporters are included.

THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

OLEOMARGARINE: Materials used in its manufacture in the United States for the years ending June 30, 1923-1927

| Materials | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Pounds | Pounds | Pounds | Pounds | Pounds |
| Oleo oil ........ | 46,644,830 | 52,264,573 | 44,102,320 | 47,418,248 | 48,740,991 |
| Coconut oil ...... | 65,656,312 | 83,059,335 | 79,449,432 | 98,307,340 | 107,653,883 |
| Cottonseed oil ... | 18,757,074 | 20,640,341 | 20,965,709 | 25,608,341 | 23,372,354 |
| Peanut oil ....... | 6,921,796 | 5,656,488 | 4,391,937 | 5,257,202 | 4,872,449 |
| Oleo stearin ..... | 4,815,089 | 5,316,728 | 5,249,676 | 5,313,502 | 5,144,542 |
| Neutral lard ..... | 29,567,577 | 32,210,041 | 25,673,625 | 25,172,425 | 24,871,645 |
| Oleo stock ....... | 2,322,042 | 2,755,798 | 3,182,657 | 3,082,251 | 2,551,626 |
| Butter ........... | 1,575,566 | 1,900,307 | 1,509,063 | 2,330,320 | 2,070,045 |
| Milk ............. | 59,835,266 | 69,089,727 | 61,923,973 | 72,662,310 | 73,699,961 |
| Mustard seed oil | - | 38,243 | 27,131 | 33,645 | 52,603 |
| Palm kernel oil | - | 26,432 | a/ 346,904 | a/1,128,550 | a/ 639,488 |
| Edible tallow .... | - | 23,575 | 110,875 | 93,038 | 218,510 |
| Sesame oil ....... | - | 347,719 | 268,381 | 185,720 | 129,888 |
| Corn oil ......... | - | 457,170 | 196,332 | 173,733 | 182,798 |
| Soy-bean oil ..... | - | 49 | - | 790 | 32,620 |
| Salt ............. | 17,998,321 | 20,592,762 | 18,724,864 | 20,592,622 | 21,682,525 |
| Sugar ............ | - | 280 | - | - | - |
| Soda ............. | - | 57,466 | 57,994 | 58,657 | 81,893 |
| Extract of vanilla | - | 97 | 334 | 315 | 255 |
| Coloring ......... | 11,385 | 26,116 | 38,155 | 40,763 | 18,043 |
| Miscellaneous .... | 2,917,566 | - | 14,367 | - | 68,756 |
| Total ...... | 257,022,824 | 294,463,247 | 266,233,779 | 307,459,772 | 316,084,875 |

Annual Reports of Commissioner of Internal Revenue.

a/ Stated as palm oil in 1925. Data for 1926 and 1927 include palm oil and palm kernel oil as follows:

1926, Palm kernel oil --- 267,816 pounds
Palm oil ---------- 860,734 pounds.

1927, Palm kernel oil --- 54,266 pounds
Palm oil ---------- 585,222 pounds

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into the United States, 1923-27

| Product | Oil Content | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Per cent | Short tons | Short tons | Short tons | Short tons | Short tons |
| SEEDS, NUTS AND KERNELS | | | | | | |
| Coconut meat.... | 65 | 22,763 | 23,651 | 23,554 | 24,980 | 30,133 |
| Peanuts: Shelled | 40 | 24,182 | 27,988 | 36,567 | 21,295 | 19,402 |
| Unshelled | 28 | 1,969 | 2,476 | 5,228 | 1,995 | 2,245 |
| Cottonseed...... | 15 | 34,421 | 47,526 | 31,916 | 29,475 | 5,517 |
| Castor beans.... | 45 | 44,270 | 42,489 | 53,616 | 50,454 | 61,428 |
| Copra........... | 65 | 166,487 | 145,532 | 182,038 | 228,799 | 225,497 |
| Flaxseed........ | 33 | 750,000 | 464,489 | 462,271 | 631,399 | 610,979 |
| Poppy seed...... | 48 | 3,274 | 2,732 | 1,767 | 2,580 | 2,975 |
| Perilla and sesame........ | 45 | 1,825 a/ | 6,933a/ | 1,951a/ | 1,442 | 1,474 |
| Mustard seed.... | 32 | 6,935 | 6,725 | 7,031 | 7,377 | 12,162 |
| All others | 30 | 17,741 | 14,329 | 10,009 | 8,991 | 8,059 |
| Total raw material.... | | 1,072,042 | 777,937 | 813,997 | 1,008,787 | 978,871 |
| Oil equivalent........ | | 415,756 | 312,270 | 338,168 | 416,565 | 413,044 |
| VEGETABLE FATS AND OILS | | | | | | |
| Chinese Wood oil......... | | 43,646 | 40,794 | 50,777 | 41,502 | 44,825 |
| Coconut oil.............. | | 90,941 | 112,381 | 116,587 | 122,565 | 146,686 |
| Olive oil, edible and inedible............. | | 59,060 | 54,052 | 71,067 | 64,366 | 62,076 |
| Palm oil................ | | 64,247 | 50,889 | 69,589 | 65,373 | 79,956 |
| Palm Kernel oil......... | | 2,283 a/ | 2,374 | 26,312 | 37,490 | 21,558 |
| Sesame oil.............. | | 4,351 a/ | 3,921a/ | 2,147a/ | 4,431 | 852 |
| Vegetable tallow........ | | 4,274 | 2,598 | 3,212 | 1,889 | 2,844 |
| Vegetable wax........... | | 4,869 | 3,932 | 3,254 | 4,117 | 5,075 |
| Peanut oil............ | | 4,004 | 7,697 | 1,513 | 4,141 | 1,424 |
| Rape oil.............. | | 8,030 | 8,750 | 6,419 | 10,462 | 9,628 |
| Linseed oil........... | | 21,548 | 6,624 | 6,804 | 7,520 | 473 |
| Soya bean oil......... | | 20,840 | 4,563 | 9,746 | 15,356 | 7,457 |
| All other expressed oils. | | 9,986 | 8,707 | 5,591 | 10,684 | 3,839 |
| Total................. | | 331,445 | 303,361 | 370,871 | 389,896 | 386,692 |
| ANIMAL FATS AND OILS | | | | | | |
| Butter................. | | 11,871 | 9,702 | 3,606 | 4,014 | 4,230 |
| Beef & hog fats, edible.. | | 5,687 | 1,760 | 1,396 | 8,005 | 7,984 |
| Whale and fish oils...... | | 26,982 | 33,358 | 43,124 | 57,778 | 61,585 |
| Wool grease............. | | 4,716 | 6,288 | 5,034 | 5,922 | 5,487 |
| Other animal fats & oils | | b/ | b/ | b/ | b/ | b/ |
| Oleo stearine a/ ....... | | 108 | 505 | 451 | 980 | 1,032 |
| Tallow: Beef & Mutton a/ | | 5,412 | 1,220 | 914 | 6,814 | 6,454 |
| Total................. | | 54,776 | 52,842 | 54,525 | 83,513 | 86,772 |
| GRAND TOTAL.............. | | 801,977 | 668,473 | 763,564 | 889,974 | 886,508 |

Source: Foreign Commerce & Navigation of the United States. a/ Represents imports for consumption and are given here to indicate the importance of such items in the import trade where separate statistics for general imports are not given. Items thus labeled are not included in the totals, however, except in the case of "Animal fats and oils" because the general imports of such items are already covered in "All others". b/ No quantitative data available for "Other animal fats and oils."

THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1923-1927

| Country from which imported | Year ended June 30 1913 | Year ended December 31 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| CASTOR BEANS | | | | | | |
| British India.......... | 20,843 | 40,283 | 35,678 | 42,189 | 45,177 | 54,626 |
| Brazil................. | 224 | 3,921 | 3,634 | 9,878 | 5,042 | 6,309 |
| Other countries........ | 1,127 | 66 | 3,177 | 1,549 | 235 | 493 |
| Total imports........ | 22,194 | 44,270 | 42,489 | 53,616 | 50,454 | 61,428 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| COCOA BUTTER | | | | | | |
| Netherlands............ | 2,705 | 71 | 735 | 48 | 56 | 185 |
| Germany................ | 860 | 343 | 1,016 | 2 | a/ | 1 |
| Other countries........ | 38 | 4 | 28 | 14 | 30 | 1 |
| Total imports........ | 3,603 | 418 | 1,779 | 64 | 86 | 187 |
| COCONUT OIL | | | | | | |
| United Kingdom......... | 12,665 | 35 | 34 | 289 | | |
| British India.......... | 3,313 | 1,033 | 92 | 101 | | |
| Other British E.Indies including Ceylon.... | 22,768 | 113 | 0 | 0 | | |
| Philippine Islands.... | 1,384 | 180,700 | 224,635 | 232,499 | 245,129 | 293,370 |
| Other countries....... | 10,374 | 1 | 2 | 285 | | |
| Total imports....... | 50,504 | 181,882 | 224,763 | 233,174 | 245,129 | b/293,370 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| COPRA | | | | | | |
| Philippine Islands..... | 11,764 | 129,948 | 119,289 | 142,030 | 137,848 | 170,739 |
| French Oceania......... | 3,343 | 13,574 | 11,183 | 11,196 | 15,949 | 14,123 |
| British Oceania........ | 995 | 9,866 | 6,574 | 5,156 | 11,952 | 8,711 |
| Australia.............. | 1 | 6,633 | 187 | 5,604 | 4,509 | 2,490 |
| Other countries........ | 1,031 | 6,466 | 8,299 | 18,052 | 58,541 | 29,434 |
| Total imports........ | 17,134 | 166,487 | 145,532 | 182,038 | 228,799 | 225,497 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| OLIVE OIL, EDIBLE | | | | | | |
| Italy.................. | 26,887 | 49,722 | 53,236 | 61,984 | 55,402 | 47,110 |
| France................. | 6,994 | 6,638 | 5,856 | 7,500 | 4,434 | 6,010 |
| Spain.................. | 2,623 | 18,703 | 14,039 | 15,557 | 16,966 | 18,895 |
| Other countries........ | 2,654 | 2,077 | 3,055 | 5,385 | 1,704 | 3,010 |
| Total imports........ | 39,158 | 77,190 | 76,186 | 90,426 | 78,506 | 75,025 |
| PALM OIL | | | | | | |
| United Kingdom......... | 38,795 | 43,311 | 19,769 | 31,445 | 10,154 | 10,559 |
| Germany................ | 11,301 | 10,603 | 20,452 | 11,959 | 16,250 | 12,207 |
| British West Africa.... | 0 | 54,263 | 42,194 | 5,840 | 60,375 | 80,831 |
| Belgian Congo.......... | 0 | 10,226 | 13,935 | 21,217 | 20,560 | 25,642 |
| Netherlands............ | 0 | 5,322 | 2,538 | 3,966 | 1,933 | 1,030 |
| Other countries........ | 133 | 4,770 | 2,892 | 64,752 | 21,475 | 29,642 |
| Total imports........ | 50,229 | 128,495 | 101,780 | 139,179 | 130,747 | 159,911 |



Continued-

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1923-1927, cont'd

| Country from which imported | Year ended June 30 1913 | Year ended December 31 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| PALM KERNEL OIL | | | | | | |
| United Kingdom........ | 3,788 | c/ | 4,318 | 47,526 | 51,932 | 29,373 |
| Germany.............. | 18,831 | c/ | 119 | 4,728 | 20,245 | 13,256 |
| Other countries........ | 950 | c/ | 311 | 370 | 2,803 | 486 |
| Total imports........ | 23,569 | c/ | 4,748 | 52,624 | 74,980 | 43,115 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| PEANUTS, SHELLED | | | | | | |
| Japan................ | 571 | 5,743 | 1,234 | 28 | 58 | 134 |
| Spain................ | 1,296 | 322 | 729 | 53 | 0 | 0 |
| France............... | 662 | 0 | 0 | 0 | 100 | 2 |
| China................ | 228 | 17,226 | 24,853 | 36,023 | 20,483 | 18,389 |
| Hongkong............. | 51 | 62 | 32 | 16 | 6 | 9 |
| Java and Madura........ | c/ | 587 | 783 | 152 | 0 | 186 |
| Other countries......... | 593 | 242 | 357 | 295 | 648 | 682 |
| Total imports........ | 3,401 | 24,182 | 27,988 | 36,567 | 21,295 | 19,402 |
| PEANUTS, UNSHELLED: | | | | | | |
| Japan................ | 4,125 | 519 | 223 | 768 | 128 | 120 |
| Spain................ | 1,739 | 135 | 22 | 91 | 92 | 16 |
| China................ | 176 | 1,272 | 2,204 | 4,143 | 1,626 | 2,046 |
| Hongkong............. | 38 | 32 | 24 | 27 | 25 | 26 |
| Other countries....... | 63 | 11 | 3 | 199 | 124 | 37 |
| Total imports....... | 6,141 | 1,969 | 2,476 | 5,228 | 1,995 | 2,245 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| PEANUT OIL | | | | | | |
| France............... | 3,958 | 1,002 | 1,069 | 729 | 900 | 826 |
| Germany.............. | 2,496 | 5 | 0 | 55 | 1 | 0 |
| Netherlands.......... | 1,801 | 302 | 56 | 86 | 104 | 169 |
| Hongkong............. | 512 | 1,645 | 1,742 | 1,504 | 1,738 | 1,528 |
| China................ | 83 | 3,176 | 11,941 | 572 | 5,373 | 77 |
| United Kingdom......... | 48 | 1,241 | 10 | 0 | 0 | 40 |
| Other countries........ | 70 | 638 | 577 | 81 | 165 | 207 |
| Total imports........ | 8,968 | 8,009 | 15,395 | 3,027 | 8,281 | 2,847 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| POPPY SEED | | | | | | |
| Netherlands.......... | c/ | 2,921 | 2,409 | 1,700 | 2,482 | 2,795 |
| Germany.............. | c/ | 209 | 26 | 1 | 33 | 72 |
| Other countries........ | c/ | 144 | 297 | 66 | 65 | 108 |
| Total imports........ | c/ | 3,274 | 2,732 | 1,767 | 2,580 | 2,975 |

Continued-

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1923-1927, continued

| Country from which imported | Year ended June 30 1913 | Year ended December 31 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| RAPE OIL | | | | | | |
| United Kingdom | 9,933 | 14,698 | 16,101 | 8,895 | 8,726 | 877 |
| Japan | 68 | 954 | 820 | 2,826 | 11,200 | 17,763 |
| Other countries | 1,622 | 280 | 441 | 1,014 | 833 | 464 |
| Total imports | 11,623 | 15,932 | 17,362 | 12,735 | 20,759 | 19,104 |
| SOYBEAN OIL | | | | | | |
| Japan | 7,979 | 466 | 1 | 180 | 5,927 | 941 |
| China | 1,172 | 1,250 | 1,501 | 3,431 | 913 | 1,782 |
| Kwantung, leased territory | 108 | 39,787 | 6,496 | 15,587 | 21,236 | 12,061 |
| Other countries | 3,081 | 176 | 1,127 | 295 | 2,636 | 131 |
| Total imports | 12,340 | 41,679 | 9,125 | 19,493 | 30,712 | 14,915 |

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500 pounds.
b/ "Product of Philippine Islands" only; coconut oil from other countries, included in "Other expressed oils".
c/ Not separately classified.

VEGETABLE OILS AND RAW MATERIALS: Imports into the United States, 1923-1927

| Year | Raw materials: Seeds, nuts and kernels | Raw materials: Oil equivalent, raw materials a/ | Imports of vegetable fats and oils | Total imports | Imported in form of: Seeds, nuts and kernels | Imported in form of: Vegetable oil |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Per cent | Per cent |
| 1923 | 1,072,042 | 415,756 | 331,445 | 747,201 | 55.6 | 44.4 |
| 1924 | 777,937 | 312,270 | 303,361 | 615,631 | 50.7 | 49.3 |
| 1925 | 813,997 | 338,168 | 370,871 | 709,039 | 47.6 | 52.4 |
| 1926 | 1,008,787 | 416,565 | 389,896 | 806,461 | 51.6 | 48.4 |
| 1927 | 979,871 | 413,044 | 386,692 | 799,736 | 51.6 | 48.4 |

Source: Based on statistics compiled from Commerce and Navigation of the United States.
a/ For the equivalents used in converting raw materials to oil, see factors given in table on page .

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Domestic esports and reexports from the United States, 1923 to 1927

| Product | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| SEEDS, NUTS AND KERNELS: | Short tons | Short tons | Short tons | Short tons | Short tons |
| Exports and reexports | | | | | |
| Total raw material | 5,805 | 6,002 | 7,892 | 7,848 | 9,90[illegible] |
| Oil equivalent | 2,429 | 2,357 | 3,246 | 3,281 | 4,14[illegible] |
| VEGETABLE FATS AND OILS: | | | | | |
| Exports | | | | | |
| Edible: Cottonseed oil | 24,804 | 21,671 | 31,208 | 20,450 | 33,991 |
| Corn oil | 2,180 | 1,840 | 1,924 | 662 | 15[illegible] |
| Vegetable oil, lard compounds | 4,808 | 3,494 | 4,112 | 3,793 | 2,71[illegible] |
| Other edible vegetable oils | - | - | - | - | 1,54[illegible] |
| Inedible: Coconut oil | 2,281 | 8,981 | 8,951 | 7,976 | 10,20[illegible] |
| Linseed oil | 1,506 | 1,194 | 1,244 | 1,284 | 1,263 |
| Soya bean oil | 678 | 1,132 | 260 | 784 | 2,722 |
| Vegetable soap stock | 1,908 | 2,764 | 3,875 | 6,199 | 5,132 |
| Other expressed oils and fats | 4,359 | 2,734 | 4,268 | 4,408 | 4,241 |
| Reexports | | | | | |
| Chinese wood oil | 1,732 | 1,107 | 1,283 | 2,789 | 2,645 |
| Coconut oil | 2,102 | 1,387 | 931 | 1,835 | 2,928 |
| Palm and palm kernel oil | 847 | 824 | 1,793 | 1,350 | 1,874 |
| Vegetable wax | 173 | 241 | 250 | 295 | 422 |
| Peanut oil | 42 | 5,100 | 845 | 159 | 449 |
| Soya bean oil | 86 | 138 | 874 | 273 | 592 |
| Other expressed oils and fats | 534 | 804 | 912 | 695 | 302 |
| Olive oil, edible | 35 | 56 | 171 | 53 | 64 |
| Total vegetable oils | 54,075 | 53,466 | 62,901 | 53,005 | 71,243 |
| ANIMAL FATS AND OILS: | | | | | |
| Exports | | | | | |
| Edible: Butter | 2,923 | 4,128 | 2,672 | 2,741 | 2,172 |
| Oleo oil | 49,478 | 49,690 | 45,986 | 48,451 | 39,391 |
| Oleo stock | 5,151 | 6,899 | 6,093 | 6,079 | 5,957 |
| Tallow | 17,565 | 16,981 | 8,757 | 5,314 | 3,305 |
| Lard | 517,691 | 472,048 | 344,414 | 349,480 | 340,651 |
| Neutral lard | 12,065 | 13,682 | 9,427 | 9,058 | 10,198 |
| Lard compounds containing animal fats | 3,726 | 3,691 | 7,045 | 5,290 | 4,494 |
| Oleo and lard stearine | 4,383 | 3,288 | 3,697 | 3,659 | 2,824 |
| Oleomargarine of vegetable and animal fats | 1,769 | 450 | 387 | 726 | 398 |
| Inedible: Neat's foot oil | 573 | 912 | 715 | 542 | 753 |
| Other inedible oils | 1,486 | 937 | 1,073 | 330 | 473 |
| Fish oils | 519 | 389 | 307 | 404 | 346 |
| Grease sterine | 1,760 | 1,504 | 1,315 | 1,215 | 1,776 |
| Oleic acid | 869 | 1,344 | 246 | 426 | 1,087 |
| Stearin acid | 1,432 | 1,099 | 966 | 506 | 1,176 |
| Other inedible fats, etc | 30,708 | 39,697 | 40,632 | 36,383 | 40,915 |
| Reexports | | | | | |
| Butter | 511 | 570 | 141 | 313 | 82 |
| Other animal fats and oils | 220 | 40 | 146 | 513 | 170 |
| Fish oils | 38 | 32 | 16 | 651 | 72 |
| Total animal fats and oils | 652,867 | 617,381 | 474,035 | 472,081 | 456,240 |
| GRAND TOTAL | 709,371 | 673,204 | 540,182 | 528,367 | 531,624 |

Source: Foreign Commerce and Navigation of the United States.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Exports from the United States, by countries, 1913, 1923-1927

| Country to which exported | Year ended June 30, 1913 | Year ended December 31 | | | | |
|---|---|---|---|---|---|---|
| | | 1923 | 1924 | 1925 | 1926 | 1927 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| COCONUT OIL | | | | | | |
| Canada | a/ | 10,413 | 8,632 | 7,767 | 6,378 | 8,979 |
| Mexico | a/ | 3,980 | 7,135 | 7,994 | 7,958 | 9,540 |
| Cuba | a/ | 1,669 | 1,409 | 1,083 | 519 | 718 |
| Other countries | a/ | 500 | 784 | 1,057 | 1,097 | 1,181 |
| Total exports | a/ | 16,562 | 17,960 | 17,901 | 15,952 | 20,418 |
| COTTONSEED OIL CRUDE | | | | | | |
| Canada | b/ | 24,722 | 17,126 | 31,728 | 26,291 | 49,699 |
| Mexico | b/ | 3,030 | 1,703 | 1,739 | 957 | 1,481 |
| Argentina | b/ | 0 | c/ | 32 | 0 | c/ |
| Other countries | b/ | 30 | 119 | 55 | 109 | 227 |
| Total exports | b/ | 27,782 | 18,948 | 33,554 | 27,357 | 51,407 |
| COTTONSEED OIL, REFINED | | | | | | |
| Netherlands | 76,922 | 106 | 6,744 | 4,895 | 185 | 223 |
| Italy | 39,517 | 6 | 10 | 20 | 0 | 218 |
| United Kingdom | 31,845 | 21 | 199 | 758 | 183 | 137 |
| Canada | 25,227 | 1,070 | 1,053 | 1,256 | 879 | 912 |
| Mexico | 23,744 | 5,201 | 4,028 | 2,956 | 2,585 | 1,618 |
| France | 17,924 | 368 | 106 | 670 | 428 | 701 |
| Argentina | 14,708 | 1,240 | 0 | 2,055 | 1,093 | 2,177 |
| Norway | 8,986 | 2,399 | 1,279 | 2,578 | 973 | 1,724 |
| Cuba | 4,830 | 2,532 | 955 | 5,567 | 2,483 | 3,185 |
| Chile | 3,639 | 2,177 | 478 | 569 | 417 | 906 |
| Uruguay | 3,530 | 1,311 | 152 | 88 | 0 | 48 |
| Other countries | 64,361 | 5,395 | 9,390 | 7,450 | 4,318 | 4,726 |
| Total exports | 315,233 | 21,826 | 24,394 | 28,862 | 13,544 | 16,575 |
| COCOA BUTTER | | | | | | |
| Canada | a/ | 463 | 520 | 2,192 | 525 | 295 |
| Japan | a/ | 236 | 251 | 61 | 69 | c/ |
| Cuba | a/ | 12 | 12 | 54 | 8 | 13 |
| China | a/ | 19 | 15 | 29 | 10 | 3 |
| Other countries | a/ | 32 | 48 | 96 | 55 | 31 |
| Total exports | a/ | 762 | 846 | 2,432 | 667 | 342 |
| CORN OIL | | | | | | |
| Italy | 6,259 | 0 | 0 | 0 | 0 | 71 |
| Belgium | 2,953 | 0 | 0 | 0 | 0 | 0 |
| Germany | 2,356 | c/ | 6 | 19 | 0 | 0 |
| Sweden | 2,302 | 0 | 0 | 0 | 0 | 0 |
| Canada | 1,199 | 157 | 138 | 234 | 44 | 44 |

Continued-

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Exports from the United States, by countries, 1913, 1923-1927, continued

| Country to which exported | Year ended June 30, 1913 | Year ended December 31: 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| CORN OIL, CONT'D | | | | | | |
| Netherlands .......... | 781 | 0 | c/ | 0 | 0 | 0 |
| Mexico .............. | 117 | 9 | 4 | 8 | 4 | 27 |
| British South Africa .. | 28 | 768 | 1,308 | 1,216 | 420 | 2 |
| Guatemala ............ | -- | 56 | 100 | 104 | 82 | 27 |
| Dominican Republic .... | 18 | 873 | 611 | 489 | 134 | 40 |
| Cuba ................ | c/ | 1,020 | 939 | 929 | 243 | 4 |
| Japan ............... | -- | 361 | c/ | 3 | 25 | 58 |
| Panama .............. | 0 | 14 | 38 | 62 | 29 | 0 |
| Jamaica ............. | 0 | 403 | 34 | 14 | c/ | c/ |
| Chile ............... | 0 | 129 | 0 | 0 | 3 | c/ |
| Other countries ....... | 3,826 | 571 | 527 | 769 | 340 | 37 |
| Total exports ....... | 19,839 | 4,361 | 3,679 | 3,847 | 1,324 | 310 |
| | Short tons | Short tons | Short tons | Short tons | Short tons | Short tons |
| PEANUTS | | | | | | |
| Canada ............... | 2,684 | 2,013 | 1,308 | 1,555 | 1,828 | 2,003 |
| United Kingdom ........ | 316 | 1 | 3 | 14 | d/ | 4 |
| Guiana (British, Dutch and French) ......... | 272 | 59 | 5 | 2 | 7 | 5 |
| Cuba ................. | 54 | 61 | 34 | 35 | 40 | 56 |
| Jamaica .............. | 51 | 47 | 29 | 10 | 24 | 5 |
| Panama ............... | 49 | 53 | 26 | 32 | 21 | 44 |
| Mexico ............... | 44 | 15 | 17 | 14 | 16 | 11 |
| Other countries ....... | 181 | 154 | 141 | 82 | 180 | 286 |
| Total exports ....... | 3,651 | 2,403 | 1,563 | 1,744 | 2,116 | 2,414 |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| SOYBEAN OIL | | | | | | |
| Canada ............... | a/ | 208 | 115 | 413 | 324 | 246 |
| Jamaica .............. | a/ | 409 | 338 | 23 | c/ | 37 |
| Cuba ................. | a/ | 106 | 503 | 1 | 248 | 2,432 |
| Chile ................ | a/ | 277 | 83 | 0 | 16 | 6 |
| Dominican Republic .... | a/ | 0 | 0 | 2 | 192 | 908 |
| Uruguay .............. | a/ | 278 | 1,121 | 67 | 0 | 64 |
| Union of South Africa.. | a/ | 0 | 0 | 0 | 468 | 748 |
| Other countries ....... | a/ | 78 | 104 | 14 | 319 | 1,003 |
| Total exports ....... | a/ | 1,356 | 2,264 | 520 | 1,567 | 5,444 |

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Not separately classified.
b/ Included in "refined".
c/ Less than 500 pounds.
d/ Less than one ton.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Wholesale prices of some of the principal fats and oils in cents per pound, annual 1915-1924, monthly January 1925 - March 1928

| Year and month | Butter | Cottonseed oil | Coconut oil | Olive oil | Soya bean oil | Peanut oil | Oleo oil | Lard | Linseed oil |
|---|---|---|---|---|---|---|---|---|---|
| | Creamery extra at Philadelphia | Prime summer yellow at New York | Crude at New York | In barrels at New York | Crude in barrels at New York | Crude F.O.B. mill | Extra at Chicago | Prime at New York | New York |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1915 ....... | 30.2 | 6.8 | a/12.3 | 24.4 | 6.3 | -- | 12.2 | 09.4 | 7.5 |
| 1916 ...... | 34.6 | 10.6 | 15.1 | 25.0 | 8.9 | 11.0 | 14.0 | 13.0 | 10.0 |
| 1917....... | 43.1 | 15.4 | 17.1 | 32.0 | 14.2 | 15.3 | 21.7 | 21.7 | 14.8 |
| 1918 ...... | 51.7 | 20.1 | 18.1 | 65.4 | 18.3 | 18.2 | 25.7 | 25.5 | 21.3 |
| 1919 ...... | 61.6 | 24.1 | 17.4 | 45.7 | 16.7 | 18.7 | 30.6 | 29.0 | 23.6 |
| 1920 ...... | 62.4 | 15.4 | 17.4 | 44.5 | 15.2 | 13.5 | 21.4 | 20.0 | 19.5 |
| 1921 ...... | 44.0 | 7.9 | 10.1 | 28.6 | 7.9 | 6.9 | 11.3 | 11.1 | 9.3 |
| 1922 ...... | 41.4 | 10.1 | b/ 9.5 | 23.8 | 10.9 | 9.6 | 10.7 | 11.5 | 11.3 |
| 1923 ...... | 47.7 | 11.3 | 10.2 | 23.3 | 11.7 | 13.1 | 12.8 | 12.3 | 13.2 |
| 1924 ...... | 43.4 | 10.8 | 10.6 | 26.9 | 12.4 | 11.8 | 15.1 | 13.3 | 13.1 |
| 1925 ...... | 46.3 | 10.8 | 12.3 | 26.9 | 13.2 | 10.6 | 13.7 | 16.8 | 13.9 |
| January.. | 41.8 | 11.2 | 12.0 | 28.7 | 13.7 | 11.6 | 15.1 | 16.6 | 15.5 |
| February | 41.9 | 10.7 | 11.9 | 27.2 | 13.8 | 11.5 | 12.2 | 16.1 | 15.5 |
| March ... | 48.3 | 11.1 | 11.5 | 26.7 | 13.4 | 11.5 | 12.4 | 17.1 | 14.8 |
| April ... | 45.6 | 11.1 | 11.5 | 26.7 | 12.9 | 10.6 | 12.9 | 16.1 | 13.9 |
| May ..... | 43.4 | 10.7 | 11.5 | 26.7 | 12.9 | 10.2 | 11.9 | 16.3 | 14.0 |
| June .... | 43.4 | 10.7 | 11.5 | 26.7 | 12.9 | 09.9 | 12.6 | 17.6 | 14.1 |
| July .... | 44.0 | 11.4 | 11.7 | 26.7 | 13.0 | 09.8 | 14.2 | 18.1 | 13.0 |
| August .. | 44.6 | 11.3 | 12.3 | 26.7 | 13.0 | 10.7 | 15.5 | 17.9 | 13.6 |
| September | 48.9 | 10.7 | 12.9 | 26.7 | 13.2 | 10.7 | 16.1 | 17.8 | 13.7 |
| October . | 52.3 | 9.9 | 13.5 | 26.7 | 13.3 | 10.1 | 15.2 | 16.4 | 13.2 |
| November | 51.9 | 10.1 | 14.1 | 26.7 | 13.3 | 10.0 | 13.6 | 16.2 | 12.8 |
| December | 50.0 | 10.6 | 13.5 | 26.7 | 13.3 | 10.0 | 12.8 | 15.0 | 12.6 |
| 1926....... | 45.5 | 11.8 | 10.8 | 25.5 | 12.6 | 11.3 | 12.1 | 15.0 | 11.2 |
| January.. | 46.4 | 11.3 | 12.9 | 26.7 | 13.3 | 10.0 | 12.9 | 15.7 | 11.7 |
| February | 45.6 | 11.2 | 12.3 | 26.2 | 13.2 | 09.9 | 12.3 | 15.2 | 11.3 |
| March.... | 42.7 | 12.1 | 11.2 | 24.7 | 12.8 | 10.9 | 12.0 | 15.0 | 10.7 |
| April.... | 40.2 | 12.4 | 11.0 | 24.7 | 12.5 | 11.1 | 12.4 | 14.5 | 10.8 |
| May ..... | 42.1 | 14.5 | 10.8 | 24.7 | 12.5 | 11.5 | 12.7 | 15.9 | 10.8 |
| June..... | 42.4 | 15.6 | 11.4 | 24.7 | 12.8 | 12.0 | 13.5 | 17.0 | 11.2 |
| July .... | 41.5 | 15.1 | 11.1 | 24.7 | 12.5 | 13.3 | 13.4 | 16.5 | 11.9 |
| August .. | 42.8 | 13.0 | 10.1 | 24.7 | 12.5 | 13.3 | 12.0 | 15.6 | 11.9 |
| September | 45.6 | 11.3 | 10.7 | 25.1 | 12.5 | 13.0 | 11.3 | 15.0 | 11.2 |
| October.. | 47.8 | 8.8 | 9.8 | 26.7 | 12.5 | 11.0 | 11.2 | 14.2 | 10.8 |
| November | 51.8 | 8.3 | 9.4 | 26.7 | 12.3 | 10.3 | 10.6 | 12.8 | 10.8 |
| December | 55.6 | 8.2 | 9.3 | 26.7 | 12.1 | 9.1 | 10.0 | 12.8 | 10.7 |

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Wholesale prices of some of the principal fats and oils in cents per pound, annual 1915-1924, monthly January 1925 - March 1928, cont'd

| Year and month | Butter | Cotton-seed oil | Coco-nut oil | Olive oil | Soya bean oil | Peanut oil | Oleo oil | Lard | Linseed oil |
|---|---|---|---|---|---|---|---|---|---|
| | Creamery extra at Philadelphia | Prime summer yellow at New York | Crude at New York | In barrels at New York | Crude in barrels at New York | Crude F.O.B. mill | Extra at Chicago | Prime at New York | New York |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1927....... | 48.0 | 9.7 | 9.7 | 28.3 | 12.1 | 11.4 | 13.4 | 12.9 | 10.5 |
| January.. | 49.6 | 8.5 | no.quot | 28.3 | 12.0 | 8.8 | 9.8 | 12.9 | 10.5 |
| February. | 52.4 | 9.1 | 9.6 | 27.7 | 12.0 | 8.5 | 10.8 | 12.8 | 10.4 |
| March... | 50.5 | 9.5 | 9.4 | 28.5 | 12.1 | 12.5 | 11.8 | 13.0 | 10.5 |
| April.... | 50.6 | 9.1 | 9.6 | 28.7 | 12.0 | 12.5 | 11.5 | 12.8 | 10.6 |
| May...... | 43.4 | 9.1 | 9.8 | 28.7 | 12.1 | 12.5 | 12.6 | 12.9 | 11.5 |
| June..... | 43.4 | 9.2 | 9.7 | 28.7 | 12.0 | 12.5 | 13.2 | 13.1 | 11.2 |
| July..... | 42.6 | 9.5 | 9.6 | 28.7 | 12.0 | 12.5 | 13.4 | 13.2 | 10.6 |
| August... | 43.0 | 10.0 | 9.7 | 31.9 | 12.0 | 12.5 | 13.1 | 12.8 | 10.7 |
| September | 47.4 | 10.7 | 9.9 | 28.7 | 12.0 | 12.5 | 13.5 | 13.3 | 10.4 |
| October.. | 49.4 | 10.9 | 9.8 | 28.7 | 12.0 | 11.4 | 15.8 | 13.0 | 9.9 |
| November | 50.6 | 10.6 | 9.8 | 27.2 | 12.2 | 10.5 | 17.0 | 12.5 | 9.9 |
| December | 52.9 | 10.0 | 9.8 | 25.3 | 12.3 | 9.6 | 17.8 | 12.0 | 9.6 |
| 1928 - | | | | | | | | | |
| January.. | 49.9 | 10.1 | 9.8 | 33.3 | 12.0 | 9.5 | 17.1 | 12.4 | 9.8 |
| February. | 47.3 | 9.3 | 9.8 | 32.5 | 12.0 | 10.0 | 16.1 | 11.6 | 9.8 |
| March.... | 49.9 | 9.6 | 9.8 | 30.0 | 12.0 | 9.4 | 15.1 | 11.8 | 9.9 |

Compiled from bulletins of the United States Department of Labor, Bureau of Labor Statistics, Annual Bulletin #415. Wholesale prices 1890-1925 and Monthly bulletins wholesale prices of commodities January 1927 to March 1928.
a/ In tank cars. b/ Spot, in barrels.

FLAXSEED: Prices in Minneapolis, Winnipeg, Buenos Aires and Bombay, 1925-1928
(In dollars per bushel)

| Year and month | Minneapolis a/ "No. 1" | Winnipeg b/ "No.1,N.W.C." | Buenos Aires c/ 4% extraneous matter" | Bombay d/ "Bold" |
|---|---|---|---|---|
| | Dollars | Dollars | Dollars | Dollars |
| 1925- | | | | |
| January........... | 3.15 | 2.68 | 2.44 | 2.56 |
| February.......... | 3.12 | 2.63 | 2.41 | 2.65 |
| March............. | 2.97 | 2.54 | 2.25 | 2.50 |
| April............. | 2.79 | 2.35 | 2.09 | 2.37 |
| May............... | 2.80 | 2.45 | 2.14 | 2.42 |
| June.............. | 2.68 | 2.39 | 2.11 | 2.44 |
| July.............. | 2.49 | 2.20 | 2.02 | 2.41 |
| August............ | 2.54 | 2.40 | 2.12 | 2.44 |
| September......... | 2.59 | 2.37 | 2.06 | 2.41 |



Continued-

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FLAXSEED: Prices in Minneapolis, Winnipeg, Buenos Aires and Bombay, 1925-1928, contd.

(In dollars per bushel)

| Year and month | Minneapolis a/ "No. 1" | Winnipeg b/ "No. 1 N.W.C." | Buenos Aires "c/ 4% extraneous matter" | | Bombay d/ "Bold" |
|---|---|---|---|---|---|
| 1925, cont'd. | Dollars | Dollars | Dollars | | Dollars |
| October .......... | 2.58 | 2.34 | 1.94 | | 2.28 |
| November .......... | 2.56 | 2.29 | 1.94 | | 2.24 |
| December .......... | 2.61 | 2.26 | 1.83 | | 2.20 |
| Average ........ | 2.74 | 2.41 | 2.11 | | 2.41 |
| 1926- | | | | | |
| January .......... | 2.50 | 2.14 | 1.67 | | 2.01 |
| February .......... | 2.43 | 2.05 | 1.61 | | 2.02 |
| March .......... | 2.32 | 1.92 | 1.51 | | 1.90 |
| April .......... | 2.34 | 1.96 | 1.55 | | 1.87 |
| May .......... | 2.30 | 1.93 | 1.55 | | 1.87 |
| June .......... | 2.33 | 1.95 | 1.66 | | 1.95 |
| July .......... | 2.44 | 2.08 | 1.78 | | 2.03 |
| August .......... | 2.38 | 2.10 | 1.77 | | 1.97 |
| September .......... | 2.33 | 2.05 | 1.64 | | 1.84 |
| October .......... | 2.21 | 1.94 | 1.59 | | 1.89 |
| November .......... | 2.22 | 1.92 | 1.53 | | 1.90 |
| December .......... | 2.24 | 1.87 | 1.53 | | 1.89 |
| Average ........ | 2.34 | 1.99 | 1.62 | | 1.93 |
| 1927- | | | | | |
| January .......... | 2.23 | 1.87 | 1.50 | | 1.92 |
| February .......... | 2.25 | 1.90 | 1.54 | | 1.98 |
| March .......... | 2.22 | 1.90 | 1.52 | | 1.99 |
| April .......... | 2.24 | 1.92 | 1.58 | | 1.92 |
| May .......... | 2.34 | 2.00 | 1.70 | | 2.01 |
| June .......... | 2.25 | 1.99 | 1.71 | | 2.01 |
| July .......... | 2.23 | 1.95 | 1.68 | | 1.99 |
| August .......... | 2.22 | 2.01 | 1.69 | | 1.92 |
| September .......... | 2.21 | 1.95 | 1.69 | | 1.91 |
| October .......... | 2.13 | 1.88 | 1.65 | | 1.85 |
| November .......... | 2.13 | 1.83 | 1.58 | e/ | 1.87 |
| December .......... | 2.15 | 1.80 | 1.58 | | 1.89 |
| Average ........ | 2.22 | 1.92 | 1.62 | | 1.94 |
| 1928- | | | | | |
| January .......... | 2.24 | 1.83 | 1.62 | | 1.86 |
| February .......... | 2.27 | 1.84 | 1.61 | | 1.83 |
| March .......... | 2.33 | 1.90 | 1.63 | f/ | 1.66 |

a/ Minneapolis Daily Market Record. b/ Canadian Grain Statistics, Department of Trade and Commerce. c/ International Yearbook of Agricultural Statistics and Review of the River Plate. d/ International Yearbook of Agricultural Statistics and Indian Trade Journal. e/ Three weeks average. f/ Four weeks average.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

PALM OIL, LAGOS: Monthly average price per pound, in casks, spot, New York, 1924 to 1928

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January...... | 8.16 | 9.74 | 9.03 | 8.43 | 7.93 |
| February..... | 7.93 | 9.52 | 8.75 | 8.66 | 7.78 |
| March........ | 7.93 | 9.59 | 8.71 | 8.69 | |
| April........ | 7.50 | 9.10 | 8.75 | 8.37 | |
| May.......... | 7.42 | 8.91 | 8.92 | 8.25 | |
| June......... | 7.06 | 9.06 | 8.92 | 8.02 | |
| July......... | 7.59 | 9.16 | 8.68 | 7.55 | |
| August....... | 8.37 | 9.16 | 8.69 | 7.73 | |
| September... | 8.07 | 9.19 | 8.85 | 7.78 | |
| October..... | 8.80 | 9.31 | 8.64 | 7.83 | |
| November.... | 9.90 | 9.21 | 8.37 | 7.86 | |
| December.... | 9.81 | 9.30 | 8.37 | 7.82 | |

The "Oil, Paint & Drug Reporter", weekly, New York. Average of weekly ranges.

- - - - - - - - - - -

PALM KERNEL OIL: Monthly average price per pound in cakes, New York, 1924 to 1928

| Month | 1924 | 1925 | 1926 | 1927 | 1928 |
|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents |
| January...... | 9.25 | 10.30 | 10.45 | 9.30 | 9.19 |
| February..... | 9.25 | 10.12 | 9.97 | 9.30 | 9.19 |
| March........ | 9.00 | 10.12 | 9.79 | 9.37 | |
| April....... | 8.87 | 10.00 | 9.71 | 9.17 | |
| May.......... | 8.75 | 10.00 | 10.00 | 9.16 | |
| June......... | 8.75 | 10.07 | 10.53 | 9.03 | |
| July......... | 8.87 | 10.10 | 10.43 | 9.08 | |
| August....... | 9.50 | 10.55 | 10.20 | 9.12 | |
| September... | 9.50 | 10.68 | 10.27 | 9.37 | |
| October..... | 9.62 | 10.06 | 10.05 | 9.26 | |
| November.... | 10.20 | 10.45 | 9.82 | 9.24 | |
| December.... | 10.00 | 10.75 | 9.37 | 9.19 | |

The "Oil, Paint & Drug Reporter", weekly, New York. Average of weekly ranges.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

In the next issue of "Foreign Crops and Markets" we will present the trade data upon which many of the conclusions reached in this number are based. That material will include some observations upon the trade of the European countries important in the movement of vegetable oils and oilseeds, and also some international trade tables covering the leading commodities dealt with in this issue.

## References

Below is given a partial list of sources of material on certain phases of the fats and oils industry, some of which was used in compiling Foreign Crops and Markets No. 20. This list does not include official publications for the various countries nor periodical trade reports noted frequently as the sources of material entering into the tabular presentations contained in this issue, but presents sources of more detailed discussion and presentation of some particular phases of the industry here presented.


1. United States Tariff Commission; "Certain Vegetable Oils", Part 1, Costs of Production 1926.
   -- Part 2, Economic study of the trade in and the prices and interchangeability of oils and fats 1926.

2. United States Department of Commerce; Bureau of the Census- "Statistics of Animal and Vegetable Fats and Oils", annual and quarterly.

3. United States Department of Agriculture (1) Bureau of Agricultural Economics Statistical Bulletin, "Statistics of Fats and Oils and Oleaginous Raw Materials" - for release shortly, (2) Department bulletin #1475, "Production and Utilization of Fats, Fatty Oils and Waxes in the United States."

4. Food Research Institute: "The Fats and Oils, a general view"; by Carl L. Alsberg and Alonzo E. Taylor, Stanford University, 1928.

5. J. Lewkowitsch, "Chemical Technology and Analysis of Oils, Fats and Waxes." London 1922.

6. T. W. Chalmers. - "The Production and Treatment of Vegetable Oils" - London 1920.

7. Louis E. Andes - "Vegetable Fats and Oils" - London 1925.

8. Bolton and Pelly - Oils, Fats, Waxes and Resins "Resources of the Empire Series" - London 1924.

9. Frank Fehr - "Review of the Oilseeds and Oil Markets" - London, Annual.

10. Faure Blattman & Company - "Review of the Oil and Fats Markets" - London, Annual.


- - - - - - - - - - - - - - - -

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928

| Crop and countries reporting in 1928 a/ | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| ACREAGE | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| Winter wheat | | | | | | |
| United States........ | 28,382 | 31,234 | 36,987 | 37,872 | 35,858 | 94.7 |
| Canada .............. | 1,019 | 776 | 844 | 853 | 796 | 93.3 |
| Europe (10) ......... | 56,539 | 53,788 | 54,145 | 53,378 | 54,407 | 101.9 |
| North Africa (3) .... | 6,531 | 7,686 | 7,957 | 7,059 | 7,389 | 104.7 |
| Asia (2) ............ | 29,354 | 31,910 | 30,600 | 31,408 | 31,802 | 101.3 |
| Russia .............. | -- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 17 countries excl.Russia..... | 121,825 | 125,394 | 130,533 | 130,570 | 130,252 | 99.8 |
| Est.world total winter & spring acreage excl. Russia......... | 204,200 | 227,700 | 231,000 | 234,500 | | |
| RYE | | | | | | |
| United States ....... | 2,236 | 3,974 | 3,578 | 3,670 | 3,562 | 97.1 |
| Canada .............. | 117 | 523 | 601 | 568 | 518 | 91.2 |
| Europe (11) ......... | 25,947 | 22,342 | 21,760 | 21,967 | 22,779 | 103.7 |
| Russia .............. | -- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Total 13 coun.excl. Russia .......... | 28,300 | 26,839 | 25,939 | 26,205 | 26,859 | 102.5 |
| Est.world total winter & spring acreage excl Russia .............. | 48,300 | 46,600 | 45,500 | 46,100 | | |

| Production | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ....... | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada .............. | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) ... | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe,27 coun.prev. reported ......... | 1,346,573 | 1,049,767 | 1,389,568 | 1,206,432 | 1,261,888 | 104.6 |
| Ireland ............ | 1,597 | 1,195 | 880 | 1,381 | 1,633 | 118.2 |
| Total Europe (28) ... | 1,348,170 | 1,050,962 | 1,390,448 | 1,207,813 | 1,263,521 | 104.6 |
| Africa (4) .......... | 92,047 | 85,312 | 104,559 | 89,976 | 105,340 | 117.1 |
| Asia (6) ............ | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.6 |
| Southern Hemis.(5).. | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.9 |
| Total above coun.(47) | 3,005,640 | 3,084,152 | 3,314,186 | 3,353,265 | 3,487,094 | 104.0 |
| Est.world total excl. Russia and China ... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |

a/ Figures in parenthesis indicate the number of countries included.

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| RYE | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe, 22 coun. prev. reported | 921,475 | 608,317 | 883,905 | 694,063 | 753,466 | 108.6 |
| Irish Free State | (200) | 203 | 191 | 208 | 182 | 87.5 |
| Belgium, revised | 23,644 | 20,671 | 21,704 | 20,108 | 21,854 | 108.7 |
| Hungary, revised | 31,377 | 22,103 | 32,524 | 31,416 | 22,365 | 71.2 |
| Total Europe (25) | 976,696 | 651,294 | 938,324 | 745,795 | 797,867 | 107.0 |
| Southern Hemis. (2) | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| Total above coun. (29) | 1,015,634 | 732,013 | 998,746 | 802,094 | 878,158 | 109.5 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| CORN | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| Europe, 10 countries prev. rep'd. and unchanged | 498,937 | 497,403 | 517,256 | 569,034 | 396,962 | 69.8 |
| Hungary, revised | 60,813 | 74,122 | 87,971 | 76,548 | 68,347 | 89.3 |
| Total 11 European countries | 559,750 | 571,525 | 605,227 | 645,582 | 465,309 | 72.1 |
| North Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (3) | 111,920 | 126,382 | 113,118 | 122,493 | 122,364 | 99.9 |
| Total 21 N. Hemis. countries | 3,545,264 | 3,134,455 | 3,729,694 | 3,562,915 | 3,469,792 | 97.4 |
| Argentina | 191,698 | 186,298 | 279,516 | 320,853 | 303,132 | 94.5 |
| Union of S. Africa, rev. | 33,517 | 86,769 | 39,000 | 65,058 | 70,932 | 109.0 |
| Uruguay, revised | 6,120 | 5,349 | 3,332 | 4,942 | 8,503 | 172.1 |
| Madagascar | 3,866 | 3,937 | 4,331 | 4,034 | 4,166 | 103.3 |
| Total above 25 countries | 3,780,465 | 3,416,808 | 4,055,873 | 3,957,802 | 3,856,525 | 97.4 |
| Est. N. Hemis. total exc. Russia | 3,681,000 | 3,298,000 | 3,903,000 | 3,739,000 | 3,633,000 | 97.2 |
| Est. world total excl. Russia | 4,126,000 | 3,858,000 | 4,522,000 | 4,428,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927 cont'd

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ...... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (3). | 237,108 | 275,329 | 304,783 | 288,894 | 367,089 | 127.1 |
| Europe, 26 countries prev.rep't'd.and unchanged ........ | 657,110 | 553,235 | 655,795 | 654,798 | 247,226 | 98.8 |
| Irish Free State ... | 7,397 | 5,760 | 6,172 | 6,692 | 6,295 | 94.1 |
| Belgium, revised ... | 4,446 | 3,735 | 4,165 | 4,201 | 4,169 | 99.2 |
| Hungary, revised ... | 32,369 | 14,712 | 25,430 | 25,509 | 23,686 | 92.9 |
| Total 29 European countries ..... | 701,322 | 577,442 | 691,562 | 691,200 | 681,376 | 98.6 |
| North Africa (6) ... | 109,267 | 90,959 | 107,841 | 69,492 | 93,257 | 134.2 |
| Asia (6) .......... | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 44 N.Hemis. countries ....... | 1,330,003 | 1,201,952 | 1,369,749 | 1,312,268 | 1,386,882 | 105.7 |
| Southern Hemis.(5).. | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 49 countries ...... | 1,341,104 | 1,215,849 | 1,395,910 | 1,338,892 | 1,410,421 | 105.3 |
| Est.N.Hemis.total excl. Russia & China ..... | 1,407,000 | 1,290,000 | 1,459,000 | 1,402,000 | 1,474,000 | 105.1 |
| Est.world total excl Russia and China ... | 1,425,000 | 1,312,000 | 1,495,000 | 1,438,000 | 1,507,000 | 104.8 |
| OATS | | | | | | |
| United States ...... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2). | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe, 25 countries prev.rep't'd.and unchanged ........ | 1,814,310 | 1,535,983 | 1,682,649 | 1,802,162 | 1,746,992 | 96.9 |
| Irish Free State ... | 43,989 | 33,745 | 40,989 | 44,711 | 46,735 | 104.5 |
| Belgium, revised ... | 43,964 | 44,206 | 42,501 | 50,729 | 46,102 | 90.9 |
| Hungary, revised ... | 28,464 | 15,713 | 25,532 | 24,802 | 22,514 | 90.8 |
| Total 28 European countries ..... | 1,930,727 | 1,629,647 | 1,791,671 | 1,922,404 | 1,862,343 | 96.9 |
| North Africa (3) ... | 17,631 | 11,811 | 19,509 | 11,455 | 14,709 | 128.4 |
| Asia (3) .......... | 5,618 | 10,626 | 11,503 | 12,556 | 13,852 | 110.3 |
| Total 36 N.Hemis. countries ...... | 3,449,073 | 3,560,589 | 3,712,529 | 3,576,679 | 3,525,623 | 98.6 |
| Southern Hemis.(5).. | 86,503 | 75,607 | 98,909 | 87,402 | 71,646 | 82.0 |
| Total above 41 countries ...... | 3,535,576 | 3,636,196 | 3,811,438 | 3,664,081 | 3,597,269 | 98.2 |
| Est.N.Hemis.total ex. Russia and China . | 3,474,000 | 3,579,000 | 3,729,000 | 3,593,000 | 3,542,000 | 98.6 |
| Est.world total ex. Russia and China . | 3,581,000 | 3,683,000 | 3,848,000 | 3,700,000 | 3,633,000 | 98.2 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending- | | | | Total for season including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | April 14 | April 21 | April 28 | May 5 | 1926-27 | 1927-28 |
| BARLEY, EXPORTS: Year beginning July 1 | 1,000 bushels | 1,000 bushels | 1,000 bushel | 1,000 bushel | 1,000 bushel | 1,000 bushel | 1,000 bushels | 1,000 bushels |
| United States...... | 27,181 | 17,044 | 88 | 55 | 74 | 12 | 14,833 | 33,595 |
| Canada............ | 30,893 | 42,533 | | | | | b33,281 | b19,578 |
| Argentina.......... | 6,383 | 14,140 | 508 | 175 | 300 | | 11,700 | 10,217 |
| Danubian coun. c/.. | 17,159 | 36,658 | 283 | 117 | 0 | | 23,542 | 25,475 |
| Russia..... ...... | 36,940 | 20,465 | 0 | 0 | | | 20,545 | 1,756 |
| Total......... | 118,556 | 130,840 | | | | | 103,901 | 90,621 |
| OATS, EXPORTS: Year beginning July 1 | | | | | | | | |
| United States...... | 39,686 | 15,041 | 103 | 79 | 128 | 19 | 10,829 | 8,429 |
| Canada............ | 35,951 | 13,620 | | | | | b10,371 | b/6,039 |
| Argentina.......... | 32,006 | 40,103 | 682 | 205 | 819 | | 26,491 | 24,609 |
| Danubian coun. c/.. | 6,218 | 9,939 | 39 | 0 | 0 | | 702 | 878 |
| Total......... | 113,861 | 78,703 | | | | | 48,393 | 39,955 |
| CORN, EXPORTS: Year beginning November 1 | | | | | | | | |
| United States...... | 25,533 | 17,161 | 653 | 431 | 729 | 400 | 11,985 | 14,841 |
| Danubian coun. d/.. | 67,863 | 82,985 | 746 | 977 | 206 | | 18,369 | 11,614 |
| Russia............ | 8,579 | 6,806 | 0 | 0 | | | 5,226 | 595 |
| Argentina.......... | 169,802 | 322,878 | 1,007 | 1,196 | 3,799 | 4,016 | 131,943 | 96,410 |
| Union of S.Africa.. | 18,833 | 8,562 | e/ 171 | e/ 43 | 0 | | e/ 514 | e/9,729 |
| IMPORTS: Year beginning November 1 | | | | | | | Nov.-Mar | Nov-Mar |
| United States...... | 576 | 5,040 | | | | | 663 | 1,006 |
| Total exports less U. S. imports.......... | 290,034 | 433,352 | | | | | 167,374 | 132,183 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July - March. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

- - - - - - - - - - -

GRAINS: Exports from the United States, July 1-May 5, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-May 5, 1927 and 1928

| Commodity | July 1-May 5 1926-27 | July 1-May 5 a/ 1927-28 | 1928, week ending April 14 | April 21 | April 28 | May 5 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/.............. | 140,583 | 136,264 | 1,209 | 381 | 300 | 670 |
| Wheat flour c/........ | 54,036 | 52,842 | 982 | 888 | 1,260 | 400 |
| Rye.................. | 13,116 | 21,517 | 165 | 16 | 20 | 225 |
| Corn................. | 15,470 | 16,358 | 653 | 431 | 729 | 400 |
| Oats................. | 5,970 | 5,517 | 103 | 79 | 128 | 19 |
| Barley b/............ | 15,314 | 33,596 | 88 | 55 | 74 | 12 |
| | January 1-May 5 1927 | January 1-May 5 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wiltshire sides....... | 40,390 | 39,912 | 991 | 690 | 2,105 | 1,985 |
| Bacon, inc. Cumberland sides.................. | 39,093 | 53,769 | 2,838 | 3,126 | 3,492 | 2,825 |
| Lard.................. | 243,957 | 291,332 | 11,917 | 9,169 | 12,460 | 15,584 |
| Pickled pork........... | 8,238 | 9,101 | 395 | 350 | 175 | 475 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to March 31, 1928. b/ Including via Pacific ports this week: Wheat 590,000 bushels, flour 78,000 barrels. Barley from San Francisco 12,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ Apr. 21 | Apr. 28 | May 5 | Net movement from July as far as rep't'd to & inc. | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| Canada exports b/ | 320,277 | 304,540 | | | | | c/ 230,907 | c/ 234,57[illegible] |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 3,943 | 3,342 | 10,090 | May 5 | 263,771 | 273,3[illegible] |
| United States.... | 92,356 | 205,896 | 1,269 | 1,560 | 1,070 | May 5 | e/ 184,619 | e/ 177,012 |
| Argentina........ | 99,803 | 139,790 | 5,480 | 5,792 | 5,807 | May 5 | 111,088 | 156,47[illegible] |
| Australia........ | 77,486 | 86,624 | 1,652 | 2,216 | 1,488 | May 5 | 78,312 | 55,3[illegible] |
| Russia........... | 27,085 | 49,202 | 0 | 0 | 0 | | 33,134 | 6,27[illegible] |
| Hungary.......... | 19,310 | 21,144 | ) | | ( | Jan. | 16,765 | 15,01[illegible] |
| Yugoslavia....... | 11,544 | 10,216 | ) 0 | 0 | 0 | Dec. | 8,039 | 82[illegible] |
| Rumania.......... | 8,432 | 10,651 | ) | | ( | Jan. | 7,776 | 4,1[illegible] |
| Bulgaria......... | 6,296 | 2,397 | ) | | ( | Oct. | 1,128 | 1,3[illegible] |
| British India.... | 6,727 | 8,660 | 40 | 0 | 376 | May 5 | 7,444 | 8,[illegible] |
| Total......... | 669,449 | 832,541 | 12,384 | 12,910 | 18,831 | | 712,076 | 698,[illegible] |

Compiled from official sources and Chicago Daily Trade Bulletin. a/ The weeks in this column do not all end on the same day but are nearest the date shown. b/ Excluded from total. c/ Exports through March less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through May 5 less imports through March.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | May 3, 1928 | May 10, 1928 | May 12, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 44.50 | 44.50 | 43.00 |
| Copenhagen, official quotation | 36.12 | 36.12 | 33.06 |
| Berlin, la quality | 36.95 | 36.95 | 33.06 |
| London: a/ | | | |
| Danish | 39.00 | 39.00 | 35.20 |
| Dutch, unsalted | 37.37 | 36.72 | 33.89 |
| New Zealand | 35.63 | 35.63 | 34.54 |
| New Zealand, unsalted | 36.72 | 36.72 | 36.06 |
| Australian | 33.02 | 33.46 | 34.11 |
| Australian, unsalted | 33.46 | 33.67 | 35.20 |
| Argentine, unsalted | 32.59 | 33.02 | 33.57 |
| Siberian | 32.81 | 32.81 | 32.81 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending May 2, 1928 | May 9, 1928 | May 11, 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 78,089 | 83,974 | 68,834 |
| Prices of hogs, Berlin | $ per 100 lbs. | 10.45 | 11.18 | 11.94 |
| Prices of lard, tcs. Hamburg | " | 14.43 | 14.38 | 14.47 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 13,206 | 11,002 | 11,577 |
| Hogs, purchases, Ireland | " | 20,115 | | 19,488 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " | " | 19.91 | 19.91 | 20.86 |
| Danish " " | " | 18.25 | 18.47 | 22.81 |

a/ No quotation.

Index



- - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C

VOLUME 16 | MAY 21, 1928 | NO. 21

Feature of Issue: VEGETABLE OILS AND OILSEEDS, PART II

## PRUNE CONDITIONS IN YUGOSLAVIA

Generally favorable weather conditions have prevailed in the Yugoslav prune districts this spring although there has recently been some frosts in the higher sections, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. The blossoming of the plum trees on the plains was over by May 8, but the trees in the highlands were still in bloom at that time. Stocks of old prunes are about exhausted. Stocks of prune brandy are also small, but it is still too early to estimate how much of the plum crop will be used for the making of brandy, and how much will be dried.

- - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German pork market exhibited continued strength during the week ended May 16, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. With hog receipts larger than any of the past 4 weeks, the average price of heavy hogs at Berlin advanced 33 cents per 100 pounds. Lard prices at Hamburg, however, were a trifle easier. See table, page 785.

The British bacon market during the week ended May 16 enjoyed the highest price levels experienced since last October, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. At Liverpool, Danish Wiltshire sides averaged $20.43 per 100 pounds, with Canadian touching $19.12. American Wiltshires remain unquoted. Domestic hog receipts were seasonally smaller, but still ahead of last year. See table, page 785.

At the London Wool Sales of the week ended May 18, prices of most grades of wool strengthened and were about at the March level, although some dullness was reported from consuming centers, according to a cablegram received by the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Foley. Firmness was especially noticeable in clothing merino and crossbred slipes, while greasy medium crossbreds and greasy burry lambs' wool failed to recover to March levels. Withdrawals were very light. The United States took practically nothing.

Prices in the Bradford wool market showed a hardening tendency during the week ended May 18, and tops were slightly higher due to the strength of the London Sales, according to cabled advices received from Consul Thompson at Bradford. The volume of sales of tops was small. In the piece goods section the best demand was for fine worsteds, but merchants were resisting attempts to raise prices in proportion to the cost of the raw material.

- - - - - - - - - -

# CROP AND MARKET PROSPECTS

---

## BREAD GRAINS

### Winter wheat areas

The winter wheat area in 18 countries for the 1928 harvest is 130,675,000 acres against 130,955,000 acres for the 1927 harvest. This total includes the area remaining for harvest in the United States and Canada, but in European countries the data are for area sown last fall, with no allowances for abandonment. The first estimate for Belgium is 423,000 acres against 385,000 acres last year. See release F.S/W.H-16, May 19, 1928 for details on the world wheat situation.

### Foreign crop conditions

The Crop Report of the Canadian Pacific Railway issued May 14 states that seeding in the Prairie Provinces was well advanced at that time and would be completed within a few days. In all three provinces ideal weather conditions prevailed during the week. In many districts early sown wheat is well above the ground.

European weather during the week ending May 16 was mostly very cold with night frost in Germany, France, Poland, Czechoslovakia and Austria, although it was warmer the latter part of the week, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Crop developments have been delayed nearly everywhere by the recent cold weather and judging from present indications only unusually favorable weather can bring average or better than average yields. The winter killing in Poland has been heavy and the crop is thin in many parts, as it is also in the Danube Basin, France and parts of Germany. The winter wheat and rye crops in Prussia, however, improved some in April. Wheat was officially reported as average in condition on May 1, but still below the condition of May 1, 1927. The condition of the winter rye as of May 1 was below average and also below last year. The condition of winter wheat in Austria as of May 1 was 94 per cent of the average May 1 condition for the past ten years as against 106 per cent last year. The condition of winter rye as of May 1 was 100 per cent of the ten-year average against 97 per cent last year. Winter wheat in Switzerland as of May 1 was 95 per cent of the ten-year average against 92 per cent as of April 1, 1928, and 98 per cent May 1, 1927.

Latest crop condition reports from Russia are unfavorable in important wheat producing regions and present prospects are for little if any export grain. Crop developments have been delayed from two to four weeks in all parts of the R.S.F.S.R. An official report received by Mr. Steere states that conditions were nearly average on May 1 but below last year. The winter cereals were above average in the middle Volga, Kasakstan, Kirghesia and Siberia but somewhat below average in Crimea, North

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - -

Caucasus, the Far East and Central fertile regions, except Tambor. The report contains no statment on the Ukraine as a whole, but earlier reports had mentioned some damage there.

Distribution of seeds for resowing of the abandoned winter grain acreage has improved somewhat, according to a report of a special correspondent from Kharkov, the capital of Ukraine, in "Economic Life" of April 24, 1928. A total quantity of 450,000 short tons of seeds of various grains and 900,000 bushels of potatoes were allocated, according to the "plan", for resowing purposes. The deliveries up to April 20, amounted to 270,000 short tons of grains and 1.0,000 bushels of potatoes. A shortage of seeds is still felt.

The prospects for an increase of wheat and hay (Lucerne) crops in part of Turkmenistan, which is the western part of Turkestan, are favorable, due to the opening of the irrigation system almost a month earlier than usual, according to "Economic Life" of April 21, 1928. Turkestan is a deficit wheat region depending for its supply on the southeastern regions of European Russia. A good local crop in Turkestan diminishes the extent of this dependence and releases a larger proportion of the wheat supply of these regions for export or domestic consumption in European Russia.

### Wheat production

The total wheat production in 47 countries in 1927 was 3,490,000,000 bushels against 3,353,000,000 bushels in 1926. Statistics are not available as to the total amount of wheat too poor to mill, or the net amount of millable grain as compared with last year. Revisions of estimates of production in Belgium, Hungary and Algeria are shown in the tables on page 777.

### Russian grain procurements

A revised estimate of grain and oilseeds procurements for the ten months through April is 11,627,000 short tons against 11,720,000 short tons for the same period last year, according to a cable from Mr. Steere at Berlin. Wheat procurements have been 440,000 short tons less than last year, or 15,000,000 bushels less, rye 330,000 short tons or 21,000,000 bushels more than last year, oats 330,000 short tons or 21,000,000 bushels less, and oilseeds 460,000 short tons more than last year. Procurements during the first ten days of May were small.

### Movements to market

#### United States

Exports of wheat and flour from the United States during the week ended May 12 were 1,018,000 bushels. The total exports for the season

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

are 190,124,000 bushels against 197,368,000 bushels for the same period last year.

Canada

Stocks of wheat in the Western Grain Division of Canada decreased 7,503,000 bushels during the week to 94,252,000 bushels on May 11, compared with 51,173,000 bushels at that time last year. Receipts of wheat at Fort William-Port Arthur during the week were 2,263,000 bushels compared with 5,040,000 for that week last year, and shipments were 8,863,000 bushels, of which 8,756,000 were shipped by lake. Last year total shipments for the corresponding week were 6,047,000 bushels. Total receipts for the season are 210,451,000 bushels against 227,830,000 bushels last year. Total shipments are 179,441,000 bushels against 212,663,000 bushels last year. The movement at Vancouver, including Prince Rupert, continues heavy although a little below the past month. Shipments for the season are 79,160,000 bushels against 36,750,000 last year and receipts are 83,254,000 bushels against 41,672,000 bushels last year.

Southern Hemisphere

Exports of wheat from Argentina and Australia continue heavy for this period of the year. During the week ending May 12 exports from Argentina were 4,410,000 bushels and from Australia 3,326,000 bushels, or a total of 7,736,000 against 3,682,000 a week ago, and 8,008,000 bushels two weeks ago. See table, page 784.

European grain markets

The grain markets of central Europe were quiet during the week ending May 16, but those in western Europe were more active, according to a cable from Acting Agricultural Commissioner Steere at Berlin. Wheat prices at Berlin declined one cent during the week to $1.74 per bushel on May 18, while rye prices rose two cents to $1.74 per bushel.

United States wheat prices

The drop in cash prices which began in the late part of the week ended May 4 carried the average prices to a much lower level during the week ended May 11. The weighted average cash price of all classes and grades of wheat at the six principal markets dropped 6 cents to $1.56, or the same as three weeks ago, but still well above last year's price of $1.44. The average price of No. 2 soft red winter at St. Louis which had been advancing so sharply the past few weeks made the greatest decline of all, dropping 16 cents to $2.04 per bushel. Supplies of this class of wheat

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

have been increasing at St. Louis recently due to shipments from the West. The high prices have also caused some substitution of other classes of wheat for soft red winter. No. 2 hard winter declined 5 cents, No. 1 dark northern spring declined 6 cents and No. 2 amber durum declined 4 cents. Western white wheat at Seattle declined 4 cents to $1.53 per bushel as indicated by the average of daily cash quotations. Cash prices, since May 11, have been somewhat under the average of the previous week but have improved slightly since May 12. The spread between the cash closing prices at Winnipeg and Minneapolis narrowed 4 cents during the week and was 15 cents in favor of Minneapolis for the week ended May 11 as compared with 6 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ended | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| April 20 .......... | 136 | 156 | 130 | 156 | 142 | 167 | 154 | 146 | 128 | 199 |
| 27 .......... | 137 | 158 | 132 | 165 | 144 | 171 | 149 | 141 | 132 | 212 |
| May 4 .......... | 140 | 162 | 136 | 169 | 149 | 174 | 159 | 148 | 137 | 220 |
| 11 .......... | 144 | 156 | 141 | 164 | 152 | 168 | 161 | 144 | 141 | 204 |
| 18 .......... | 144 | | 139 | | 153 | | 154 | | 139 | |
| 25 .......... | 149 | | 145 | | 159 | | 161 | | 146 | |
| June 1 .......... | 152 | | 149 | | 161 | | 161 | | 151 | |
| 8 .......... | 149 | | 145 | | 159 | | 158 | | 150 | |

WHEAT: Closing prices of May futures

| Date | Chioago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Apr. 19 | 135 | 158 | 128 | 150 | 135 | 150 | 143 | 154 | 153 | 161 | 128 | 141 |
| 26 | 135 | 160 | 129 | 152 | 134 | 151 | 144 | 153 | 154 | 160 | 129 | 141 |
| May 3 | 142 | 157 | 133 | 152 | 139 | 152 | 153 | 152 | 161 | 160 | --- | 142 |
| 10 | 142 | 152 | 135 | 150 | 139 | 148 | 152 | 151 | 158 | 159 | --- | 142 |
| | | | | | July futures | | | | | | | |
| 17 | 138 | 148 | 130 | 139 | 153 | 144 | 151 | 148 | 158 | 156 | 141 | 140b/ |
| 24 | 149 | | 137 | | 418 | | 160 | | 164 | | 143 | |
| 31 | 147 | | 140 | | 148 | | 160 | | 167 | | 150 | |
| June 7 | 146 | | 138 | | 145 | | 160 | | 164 | | 145 | |

a/ Prices are as of day previous to date of other market prices. b/ June futures.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - -

Future prices of wheat have been unsettled during the week since May 10. Prices declined from May 11 to May 14, recovered somewhat on the fifteenth, and declined again on May 16 and 17. Trade reports indicate that favorable weather continues for the winter wheat crop. Prices declined sharply after the revision upward of the government estimate of winter wheat production to 486,000,000 bushels was made known. Marketings of wheat in the Southwest continue to be larger than last year. Future prices at Liverpool have declined also. On May 17, closing prices of July futures as compared with prices the week before were 5 cents lower at Chicago, Kansas City, and Minneapolis, 6 cents lower at Winnipeg and 8 cents lower at Liverpool. The closing price of June futures at Buenos Aires was 4 cents lower on May 16 as compared with the week before.

### Winter rye areas

The winter rye area in 13 countries for the 1928 harvest is 26,859,000 acres against 26,205,000 acres for 1927 harvest. No revisions have been received during the week.

## FEED GRAINS

### The world situation as indicated by reports received up to May 19, 1928

Higher prices have been an outstanding feature of the feed grain situation during the past month, according to information received in the Foreign Service of the Bureau of Agricultural Economics. Another feature is some indicated slowing down in the export movement of the three feed grains, corn, barley, and oats. The decrease in the 1927 Argentine corn crop below early expectations has been an important factor in the feed grain situation.

### New crop conditions

In the United States seeding of spring grains has been carried on under generally favorable conditions.

Seeding in Canada has been backward. By the end of April no barley or oats had been seeded in Quebec, compared with 12 per cent of total seedings a year ago, while Ontario had seeded 6 per cent compared with 63 per cent last year, Manitoba 18 per cent compared with 2 per cent, Saskatchewan 5 per cent compared with 2 per cent, Alberta 5 per cent compared with 7 per cent, and British Columbia 42 per cent compared with 57 per cent last year. Cold weather in Europe has delayed crop developments there. The condition of winter barley in Prussia on May 1 was 91 per cent of average compared with 97 per cent a year ago. Winter barley in Poland on May 1 was only 84 per cent of the average condition on the same date for the past five years, compared with 109 per cent last year.

# CROP AND MARKET PROSPECTS, CONT'D

- - - - -

## Production

Reports of feed grain production during the past month have added about 10,000,000 short tons to the amount previously reported for 1927. These reports, however, have not made much change in the production situation either for the world as a whole or for Europe. Production in all countries reported now stands at 199,705,000 short tons, which is 1 per cent below the crop of 201,720,000 short tons produced in the same countries in 1926, when they furnished nearly 93 per cent of the estimated world total exclusive of Russia. European feed grains outside of Russia are now estimated at 59,461,000 short tons, which is 9 per cent below the 65,423,000 short tons produced last year.

The first official estimate of the 1927-28 corn production in Argentina, released May 9, showed a crop nearly 500,000 short tons below last year's final estimate. It is still a large crop, however. Cool, dry weather continued in Argentina during the week ended May 14, according to the United States Weather Bureau. The temperature in the corn zone averaged 54°, or 2° below normal. Rainfall was very light, the weekly total being only 0.1 inch. This weather should be favorable to harvesting the corn, and putting it in good condition for export.

## Trade

Feed grain takings by deficit producing countries have been falling off recently. Total takings since July 1 as far as reported this year are now 10,861,000 short tons, or only 95,000 short tons greater than for the same period last year, whereas a month ago similar takings amounted to 9,955,000 short tons, or 289,000 short tons greater than for that period of 1926-27. Reports from trade sources have indicated that uncertainty in regard to the outcome of the new Argentine corn crop has been one of the chief factors tending to make the feed grain trade rather dull. Since the middle of April, Argentine new crop corn has been coming onto the market more abundantly, and exports from that country for the last four weeks averaged about 4,650,000 bushels. From April 1 to May 12 this year, however, Argentine corn exports have amounted to only 20,800,000 bushels against 29,000,000 bushels for the same period last year. According to cabled reports received through the State Department, some 10,250 bushels of corn have been shipped from Argentina to the United States due to arrive at Atlantic ports in May. A cargo of 20,000 bushels has also been sent due to arrive in San Francisco June 20, Last year the United States imported no corn from Argentina in May, and only about 11,700 bushels in June.

Total United States exports of the three feed grains during the present season have been well above those of the past season. Since July 1, 1927, the movement of United States feed grains, including exports through May 12 less imports through March has been a net export of 1,278,000 short tons as compared with 997,000 short tons in the same period of 1926-27.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - -

Stocks

United States stocks of old crop feed grain are considerably below those of last year. The total visible supply of the three feed grains on May 5 was only 1,154,000 short tons compared with 1,508,000 short tons for the corresponding date last year, and with farm stocks smaller on the first of March than last year there is a smaller reserve remaining to draw from. The Canadian visible supply of barley and oats on May 5 both this year and last was about 400,000 short tons. In Germany, total farm stocks of oats and barley on April 15 were a little lower than on the same date last year, but stocks available for sale were a little higher. Total farm stocks of potatoes, which are much used in Germany to supplement the feed grains, amounted to nearly 2,000,000 short tons on April 15, against 1,350,000 short tons last year.

Prices

The prices of feed grains, which have been high for several months, continued to increase during the past month. Chicago No. 3 yellow corn, which last year reached its peak in December, rose this year from 86 cents in December to $1.10 the first half of May. For the first two weeks in May the price was 36 and 30 cents, respectively, above that for the corresponding weeks last year. Liverpool quotations for yellow La Plata corn reached the high average in April of $1.29, or 41 cents more than the price for April 1927, while the Toronto quotations on American No. 2 yellow were $1.18 or 34 cents above those of last year. Buenos Aires quotations on Argentine corn for early delivery have been increasing during May. Although a few cents below the high level of January and February, they have recovered from the slump in March when the new crop was expected to be larger than last year's, and are 23 to 24 cents above the prices for this time last year. For the second week in May the margin of the Chicago over the Buenos Aires quotations was 21 cents compared with a margin of 15 cents for the same week last year. Prices of barley and oats are also considerably above those of last year. No. 2 barley at Minneapolis has risen steadily from 77 cents in November to 95 cents the second week in May, compared with a corresponding rise of from 64 cents to 86 cents last year. The April price at Winnipeg was 14 cents above the April price last year, while the March price at Leipzig was 18 cents above the March price last year. The price of No. 3 white oats at Chicago in April averaged 63 cents, or 4 cents above the March price, while by the second week in May it had increased to 68 cents, or 18 cents above the price for the corresponding week last year.

- - - - -

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

### COTTON

March and April developments in the Continental European cotton textile situation have not altered the outlook that raw cotton consumption over most of the Continent will continue on a relatively high level during the next few months, according to reports from Acting Agricultural Commissioner Steere at Berlin to the Foreign Service of the Bureau of Agricultural Economics. The slightly declining tendency of spinning and weaving mill activity, which has been evident in Central Europe for several months, has continued through April, but production is still on a high level and new business being booked is nearly sufficient to enable maintenance of current production levels in the majority of plants. March and early April reports from France indicate improvement both in sales and in mill operations, as a result, apparently, of some real picking up in the domestic market.

Textile trade reports indicate that the situation with regard to textile goods stocks is essentially sound in most European countries, as a result of more careful buying the past six months. Retail trade continues steady, although weather conditions have been far from ideal in the past six weeks, and there is a disposition to look for a revival of retail buying when the spring sets in in earnest. Cotton stocks at Continental ports are being rapidly reduced by sustained heavy mill operations and smaller shipments, port stocks on the Continent of all kinds of cotton on May 11 amounting to 897,000 as compared with 1,092,000 bales the same date last year. Stocks of American cotton at Continental ports were 839,000 bales compared with 1,044,000 bales on the same date last year. See Foreign Service release, F.S./C-24, May 16, 1928.

- - - - - - - - - - - -

### SUGAR BEETS

F. O. Licht of Magdeburg has revised his estimate for the 1928 European sugar beet acreage from 6,368,000 acres to 6,326,000 acres. The new estimate indicates an increase of 2.6 per cent over his revised estimate of 6,166,000 acres reported for last year and checks quite closely to that reported by Dr. Mikusch. Changes from the preliminary estimates for 1928 occur in Netherlands, Italy and a few minor producing countries. The sugar beet acreage of Netherlands is now placed at 156,000 acres, indicating a decrease of 8.2 per cent from 1927, whereas the earlier estimate showed an area sown of 170,000 acres, or the same as that reported for last year. The new figure for Netherlands checks closely to that reported by Dr. Gustav Mikusch of Vienna which indicated an acreage 12.9 per cent below that of 1927. The Italian beet acreage is now estimated at 284,000 acres, or the same as that reported by Dr. Mikusch. For a detailed report of these estimates, see page 780.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

No official estimates have as yet been received for the 1928 sugar beet acreage in European countries. A statement in the April bulletin of the International Institute of Agriculture, however, bears out the estimates of Licht and Mikusch in so far as comparison with the 1927 acreage in most countries is concerned. For Germany, however, the International Institute of Agriculture expects a decrease from last year of not over 5 per cent, whereas both Licht and Mikusch report an acreage slightly above that of 1927. In regard to Netherlands the International Institute of Agriculture states that no appreciable change in area is expected this year, while Licht reports a decrease of 8.2 per cent and Mikusch, 12.9 per cent. For Italy the Institute estimates an acreage 13.2 per cent above last year, while Licht and Mikusch report acreages 23.5 per cent above 1927.

Weather conditions have delayed field work in eastern Europe, while in the western countries sowings were made early in the season, according to a trade report dated May 1. In France good progress had been made with beet sowings at that date. In eastern Germany and Poland low temperature with frequent rains and occasional frosts had hindered the work. Warm, sunny weather was greatly needed to enable farmers to bring their field work up to date. In Czechoslovakia, the report states, sowings were practically completed, and in some districts the beets were receiving the first hoeing. While bad weather interrupted field work in Belgium, the crop as a whole is said to be more advanced than at the corresponding date last year, owing to the fact that it was possible to begin sowings at an early date. A reduction in the price paid for beets is expected to be reflected in a slight decrease in acreage in that country, according to the report. Revised estimates received to date for the 1927 world sugar beet acreage are summarized on page 779.

- - - - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - - -

EGYPTIAN ONION SHIPMENTS: Shipments of onions from Alexandria to the United States from May 4 to May 15 amounted to 7,141 bags on board the steamer "President Garfield", due in New York on May 29, where 5,141 bags will be discharged, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. The balance of 2,000 bags is being consigned to Boston. Prices c.i.f. New York at the present time range from $2.19 to $2.92 per bag, not including the duty. Shipments of Egyptian onions to the United States from the beginning of the season up to May 15, 1928 amounted to

## F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

- - - - - - - - - - - -

240,000 bags of 112 pounds each. Shipments during the corresponding period last season amounted to 391,000 bags. See Foreign Service release, F.S./O-88, May 17, 1928.

- - - - - - - - - - - -

## L I V E S T O C K, M E A T A N D W O O L

- - - - - - - - - - - -

POLISH LIVESTOCK IN 1927: All classes of livestock in Poland in 1927 show increases over 1921 with the exception of sheep, according to the official returns for November 30, 1927. Swine increased 18 per cent over 1921, cattle 5 per cent, and horses 25 per cent. Sheep, on the other hand, decreased 17 per cent. The number of animals in all classes are more than they were in pre-war days with the exception of sheep, which have dropped from 4,474,000 before the war to 1,917,000 in 1927. See table, page 781.

LIVESTOCK IN BELGIUM: The official livestock returns for Belgium for December 31, 1927 showed an increase in total cattle, milk cows, horses and sows. Total swine decreased 2 per cent. The increase in cattle was 2 per cent, and in milk cows 1 per cent. None of the classes of animals have as yet reached pre-war numbers, but milk cows now stand at 96 per cent of the average for 1909-13. See detailed figures on page 781 .

THREE MONTHS EXPORT OF LIVESTOCK AND MEATS FROM CANADA: Exports of livestock and meats from Canada during the first three months of 1928 were generally smaller than in 1927. Fewer live cattle, calves and hogs were sent to the United States during that period this year than last. Hog exports to the United States were only 15 per cent of last year's number. On the other hand, beef exports to the United States increased approximately 58 per cent over the same period of 1927. Bacon exports to Great Britain fell slightly and those to the United States increased, while pork exports to both countries decreased considerably. See detailed figures on page 782.

### Hogs and pork

HEAVY INCREASE IN GERMAN HOG SLAUGHTER: During the first 3 months of 1928, hog slaughter at the 36 most important points in Germany showed an increase of 43 per cent over 1927 and 66 per cent over 1926. The actual killings, appearing on page 782, constitute a record for these months in Germany since 1908. In 1912, the slaughter in 40 markets during the same three months was 1,312,000. Cattle slaughter for the same period also increased. The slaughter of sheep, however, decreased.

## LIVESTOCK, MEAT AND WOOL, CONT'D

- - - - - -

HOG SLAUGHTERING IN DENMARK: The total hog slaughter in Denmark during 1927 reached 5,098,000 head, an increase of 32 per cent and 27 per cent over 1926 and the former record year 1924 respectively, according to official figures just received in the Foreign Service of the Bureau of Agricultural Economics giving Danish slaughter by months for those years. No monthly slaughter figures for 1928 are available, but the exports of bacon from Denmark for 1928 to April 13 totaled 176,004,000 pounds against 157,342,000 pounds during the same period of last year. Slaughter during the second half of 1927 exceeded that of the first half by 4.4 per cent. See table, page 780 .

IRISH PIG MOVEMENT LARGER IN 1928: A considerably larger number of pigs were exported alive and bought for curing in Ireland up to April 19, 1928 than for the corresponding period of the two preceding years. Exports of live pigs increased 16 and 33 per cent respectively over the corresponding periods of 1927 and 1926, while the pigs bought for curing increased 33 and 34 per cent respectively. The increase in live pig exports this year over last is not as great as it was last year over the preceding one, while the increase in hogs bought for curing is greater this year. The export of fresh pork from the Irish Free State to Great Britain and Northern Ireland increased during the first three months of the year from 7,738,000 pounds in 1927 to 11,712,000 pounds in 1928. See table, page 781.

- - - - - - -

## DAIRY PRODUCTS

- - - - - - -

FOREIGN BUTTER PRICES STEADY: Quotations as of May 17 in the principal European butter markets were about the same as the previous week, according to cabled reports from American Agricultural Commissioners in London and Berlin. In London, Colonial butters were as much as one cent higher, but Continental was practically unchanged. At the higher level of 46.5 cents on 92 score in New York, the margin has again risen to 10.4 cents above the Copenhagen quotation, which remained unchanged at the equivalent of 36.1 cents. Danish butter is now 3 cents higher than a year ago, New York, 92 score, is 6 cents higher, and Colonial in London averages slightly below the quotations of a year ago. Shipments of butter afloat from New Zealand, Australia, and Argentina amounted on May 12 to 25,424,000 pounds against 22,400,000 pounds on May 14, 1927. Australian shipments alone now amount to 12,880,000 pounds as compared with 3,036,000 pounds a year ago. For detailed comparative price statement, see page 785.

- - - - - - -

## THE WORLD SITUATION IN OILS AND OILSEEDS

Imports of soy-bean oil into the United States during the period 1923-1926, while varying considerably from year to year, averaged about 90 per cent larger than they were immediately preceding the war. The statement appearing below sets forth some of the conditions surrounding the production of soy-bean oil in Manchuria, the leading source of the imports of that oil into the United States. Included also in this issue are statements covering the trade in vegetable oils and oilseeds of the European countries important as crushers of oil-bearing nuts, seeds and kernels, together with additional data on international trade in those products and their oils, which were used in arriving at some of the conclusions presented in the preceding issue of "Foreign Crops and Markets", dated May 14, 1928.

### The soy bean industry in Manchuria

Soy bean production in Manchuria has been increasing rapidly during the past decade, according to a recent report to the Foreign Service of the Bureau of Agricultural Economics from Paul O. Nyhus, American Agricultural Commissioner in the Orient. a/ Reliable production statistics are not available, but exports, which account for between two-thirds to three-fourths of the crop, were about 140 per cent greater in 1927 than they were in 1915. The 1927 crop, which gave promise last August of a harvest 40 per cent above 1926, was hurt by frosts early in September, cutting down the quantity as well as damaging the quality. Additional damage was caused by a late October snow and subsequent damp weather, which prevented the crop from drying out. Trade estimates, therefore, are for a 1927 crop only slightly larger than in 1926. Manchuria is the chief source of the world's soy bean supply. In the four years 1923 to 1926 the exports from that country formed roughly about two-thirds of the world's supply exclusive of the domestic consumption in Manchuria and China proper. Manchuria is the only source of foreign supply for the United States and Europe since Japan, Chosen and China proper, the other important producers, consume most of their supply.

The United States imports of soy-bean oil from Manchuria doubled between 1913 and 1926, and imports of the beans into northwestern Europe quadrupled in the same period. Imports of soy-bean oil into some of the countries in that area increased much more rapidly than did bean imports, but the European trade in oil is secondary to the traffic in beans for crushing. The chief use of soy-bean oil in the United States during the post-war period has been as a drying oil, according to the United States Tariff Commission, b/ while in 1916 and 1917 the chief use was in the manufacture of soap. At present that use still ranks second in importance, taking much larger quantities than does lard compound or margarine. The cake obtained from crushing the beans has been shown to be valuable as a livestock feed. It is reported by the Tariff Commission to be one of the cheapest of the highly nitrogenous feeds. That factor is an important

---

a/ The full report is to appear shortly as a Foreign Service Release on Fats and Oils. This report can be obtained on application to the Foreign Service of this Bureau.

b/ "Certain Vegetable Oils; Part I - Costs of Production" 1926.

THE WORLD SITUATION ON OILS AND OILSEEDS, CONT'D

consideration in northwestern Europe, where domestic stock feed supplies are below requirements. In the countries producing soy beans the plant is valued as a nitrogenous rotation crop. In the orient the cake is used also as a fertilizer and the beans are used for human food. Japan is an important consumer of cake as fertilizer, used largely on rice and mulberry fields.

Exports of soy beans and bean products from Manchuria in terms of whole beans have increased from about 1,730,000 tons in 1915 to 4,160,000 tons in 1927. A little over half goes out in the form of cake and oil. The destination of manchurian exports of soy beans and bean products is obscured by the fact that in the case of beans nearly half goes to Russian Pacific ports, mostly for reexport, and in the case of oil about a fourth goes to those ports. Of the Chinese exports of these commodities, about 95 to 99 per cent is of Manchurian origin. Of the bean exports in the years 1924 to 1926, in addition to the 45 per cent sent to Russian ports, about a fourth of the total Chinese exports were sent to Japan and Formosa. Other Asiatic countries took about 15 per cent, the Netherlands about 5 per cent and Great Britain about 3 per cent.

Of the oil shipped from China, in addition to the fourth sent to Russian Pacific ports in the three years 1924-26, about a sixth was sent to other Asiatic and African countries, about a fourth to Great Britain, about 12 per cent to Italy, 10 per cent to the Netherlands, and 7 per cent to the United States, including Hawaii. The bean cake is shipped almost entirely to Japan, Formosa and Chosen. Less than one per cent was shipped to the United States. Exporters state that shipment of bean cake and meal to the United States is unprofitable in competition with cotton seed cake and oil meal and United States takings are restricted largely to the Pacific coast where the imported bean cake and meal enters into mixed dairy feeds. Shipments to Europe are rarely profitable. The oil milling in Manchuria, which was first started to provide domestic illuminating oil, developed more rapidly beginning about 1895 as a result of a demand for bean cake by Japan to be used as a fertilizer. During the war United States and European demand for oil further stimulated the industry.

A very slow market for bean cake during 1927 and considerably smaller takings by Japan, which takes about three-fourths of the bean cake output, have affected milling operations adversely. At present there are about 450 mills in Manchuria with a capacity two or three times the export requirements of bean cake. The milling centers are Dairen and Harbin. Millers state that the current demand for bean cake rather than oil determines when and to what capacity the mills can operate. The number of mills operating in Dairen decreased from 66 in 1926-27, with a daily production of 130,000 oil cakes, to 18 mills in the middle of November 1927 with a daily production of only 30,000 cakes. Exports of bean cake from Dairen and Vladivostok from October 15 to March 1, 1927-28, were reported by Mr. Nyhus at 462,000 tons against 645,000 tons for the same period of last year. A report in the Russian paper "Economic Life" attributes the lack of demand to low prices for rice and raw silk in Japan. The Japanese farmers are reducing their

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

takings of fertilizer. The low price of rice is also cutting down Japanese takings of beans for human food. Bean oil exports for the current season, Mr. Nyhus states, reflect the reduction in milling operations, the total shipments from Dairen and Vladivostok for the period October 15 - March 1, 1927-28 being 37,000 tons against 64,000 tons a year ago. Europe however, has more than offset its smaller takings of bean oil by larger purchases of beans, of which shipments from Dairen and Vladivostok for the 1927-28 period indicated were 907,000 tons compared with 642,000 tons last year.

Soy beans are the big cash crop of Manchuria and are reported to provide fully half of the farm income in Northern Manchuria. The acreage sown to this crop occupies nearly a fourth of the total area sown to staple crops in the country, with millet and kaoliang, a grain sorghum, each occupying nearly as much acreage. Peculiar climatic conditions in the country are particularly favorable to these three crops, all of which are summer crops. Drought caused by lack of snow in winter continues into June, with only enough rainfall in May and early June to start the crops. Then in July and August hot weather prevails, accompanied by heavy rainfall, amounting to approximately half of the year's precipitation, which causes a rank growth of beans. September and October are usually dry, enabling the crops to come to maturity and be harvested in good condition. Occasional rains occurring in these two months can be very harmful since the beans may not dry out before freezing weather in early November.

A comparative study of returns for the five most important North Manchurian crops, beans, kaoliang, millet, corn and wheat, for the three years, 1922 to 1924, made by Mr. E. Yashnoff, a Russian economist of the Chinese Eastern Railway and reported by Mr. Nyhus, showed that the returns per labor unit for soy beans and for wheat headed the list and averaged the same, but that the returns for wheat fluctuated widely from year to year while those for soy beans remained more stable, and furthermore that the return per acre for soy beans was greater than for wheat. Returns per labor unit for these two crops in the three years studied averaged a fifth larger than for corn, the nearest competitor, a third larger than for kaoliang and a half larger than for millet.

Soy beans are harvested late in September and early October, threshed by horse power, by hauling a heavy roller over the beans spread on a hard dirt floor. The crop moves to market after the ground freezes, since the trails across the country are unfit for heavy hauling in the cumbersome two-wheeled carts before the ground is frozen. Harbin is a concentration point for beans grown in the north, from which city they are sent either east to Vladivostok or south to Dairen. Beans grown in the south are sent to Dairen. Recently, according to Mr. Nyhus, about a fourth of the bean exports have been shipped from Vladivostok. The shorter rail haul and lower freight rates are in favor of Vladivostok for northern produce. Both cities have good port facilities for handling bean products.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

### Vegetable oil and oilseeds trade in Europe

The outstanding feature of recent years in the European trade in vegetable oils and oilseeds has been the downward tendency in the importing of raw materials for crushing, and the upward tendency in the volume of oil imports. Figures for 1927 in most cases show a continuation of those tendencies in that year. Germany is an important exception, reporting larger raw materials imports and smaller imports of oils. The Netherlands reports increases in both classes of material. The shift from raw materials imports to oils is indicative of an expansion of the crushing industry in the countries wherein the imports originate. France and the Netherlands also show some increase in the oil export business. Trade figures for countries not specified in this section appear under "International trade", page 761. European prices, as reflected by market reports from Great Britain, have been slightly lower for most oils and oil materials so far in 1928 than a year ago. Throughout 1927, however, the price levels were near those of 1926, which were considerably under the 1925 levels.

### Great Britain

The British imports in 1927 of vegetable oils, including seeds, nuts and kernels converted to their oil equivalents, amounted to 758,000 short tons against 787,000 short tons in 1926. The decrease is accounted for by a decline in imports of raw materials, since there was an increase in the imports of vegetable fats and oils. Copra, palm kernels and peanuts registered the heaviest declines. During and immediately after the war there was a marked increase in the imports of those 3 articles. The trade, however, appears to have anticipated the current decline, which has been offset considerably by imports of soy beans. Coconut, peanut and linseed oils represented the outstanding increases in the 1927 imports of vegetable fats and oils. See table, page 750. Details as to the sources of the British imports of fats, oils and raw materials appeared on page 631 of "Foreign Crops and Markets", dated May 9, 1927. The exports and reexports of vegetable oils, including the oil equivalents of seeds, nuts and kernels, from Great Britain in 1927 is estimated from preliminary figures at 157,000 short tons against 181,000 short tons in 1926. See table, page 751.

Price quotations carried in the "Grocer and Oil Trade Review" of London show that for 3 weeks in April the average price of coconut oil c.i.f. London was 4.8 per cent under that of the same 3 weeks in 1927. Refined, naked cottonseed oil at London averaged 1.3 per cent under last year during the same period, while soy-bean oil was down 15.3 per cent and peanut oil registered a decline of 12.4 per cent. Other edible oils have been selling at levels under or no higher than last year. Many of the technical oils have also ruled lower than 1927, with linseed oil slightly under last year. Chinese wood oil is quoted at levels nearly 50 per cent under those of a year ago, when disturbed transport in China pushed the price up to unprecedented heights.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

### Germany

Germany is the world's largest importer of oilseeds, nuts and kernels, and is exceeded only by the United States and Great Britain as an importer of vegetable fats and oils. The oil equivalent of seeds, nuts and kernels imported into Germany in 1927 amounted to 709,000 short tons as against 647,000 short tons in 1926. The 1927 statistics show a continuation of the expansion noted in the German import trade in oil raw materials since the war. Soy beans, flaxseed and palm kernels were the chief contributors to the larger 1927 figure. The imports of vegetable fats and oils, however, showed a slight decline, amounting to 107,000 short tons against 112,000 short tons in the preceding year. The 1927 imports were mainly linseed, palm, cottonseed and soy-bean oils.

A marked increase took place in the German exports of vegetable oils during 1927, indicating a continued recovery of the German oil crushing industry. Total exports of such products reached 115,000 short tons against 75,000 short tons in 1926. Palm kernel, peanut, soy-bean and coconut oils comprised the bulk of the business. A discussion of the uses and consumption of vegetable oils in Germany appeared on page 632 of "Foreign Crops and Markets" dated May 9, 1927.

### Netherlands

The Netherlands trade in oleaginous vegetable products is based principally on the importing of seeds, nuts and kernels and on the exporting of the extracted products. Total imports of oil raw materials, converted to their oil equivalents, amounted to 453,000 short tons in 1927 against 432,000 short tons in 1926. Imports of seeds, nuts and kernels in 1927 totaled 696,000 short tons against 729,000 short tons in 1926. The bulk of that business done in 1927 was represented by flaxseed, copra, and peanuts. Among the oil imports, soy-bean and peanut oils were outstanding, the total of all oils reaching 159,000 short tons against 141,000 short tons in the preceding year. Exports of vegetable oils and fats from the Netherlands have been increasing annually and reached 406,000 short tons in 1927 against 387,000 short tons for 1926. Exports of seeds, nuts and kernels from the Netherlands are relatively small.

### France

The French imports of both raw materials and vegetable oils declined in 1927. Imports of seeds, nuts and kernels, at 1,089,000 short tons, were slightly under those of 1926, and the oil equivalent for 1927 stood at 412,000 short tons against 414,000 short tons for the preceding year. Imports of vegetable oils as such reached only 64,000 tons last year against 83,000 short tons in 1926. The reduction in the imports of raw materials took place mainly in shelled peanuts, palm nuts and sesame seed. Copra imports showed some increase. In the oils, the important reductions occurred in olive and palm oils. The French exports of oleaginous vegetable products showed little change as against 1926. The 1927 exports of raw materials in terms of oil equivalents reached 3,000 short tons and of vegetable fats and oils, 79,000 short tons, largely peanut and coconut oils.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into the United Kingdom, 1924-27

| Product | Oil Content | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| SEEDS, NUTS AND KERNELS | Per cent | Short tons | Short tons | Short tons | Short tons |
| Castor | 42 | 29,119 | 33,551 | 30,433 | 39,548 |
| Cottonseed | 18 | 625,284 | 678,598 | 604,514 | 601,044 |
| Flaxseed | 30 | 498,513 | 381,333 | 404,144 | 394,803 |
| Sesame seed | 45 | 8,709 | 1,374 | 1,306 | 280 |
| Rapeseed | 35 | 76,785 | 41,216 | 18,153 | 9,400 |
| Soy beans | 13 | 124,851 | 180,317 | 51,473 | 93,096 |
| Sunflower & other seeds | 30 | 74,626 | 79,139 | 26,316 | 16,015 |
| Copra | 65 | 96,439 | 114,985 | 83,297 | 59,930 |
| Peanuts: Unshelled | 28 | 73,881 | 82,741 | 74,403 | 24,993 |
| Shelled | 40 | 37,252 | 66,512 | 39,808 | 29,688 |
| Palm kernels | 45 | 332,641 | 272,601 | 248,112 | 205,789 |
| Other nuts & kernels | 40 | 6,798 | 5,102 | 6,157 | 4,341 |
| Total raw material | | 1,984,897 | 1,937,469 | 1,588,115 | 1,478,977 |
| Oil equivalent | | 594,096 | 562,089 | 465,825 | 411,057 |
| VEGETABLE FATS AND OILS | | | | | |
| Coconut oil | | 27,114 | 36,490 | 36,147 | 46,189 |
| Cottonseed oil | | 8,456 | 5,733 | 12,710 | 8,814 |
| Peanut oil | | 5,644 | 12,884 | 15,102 | 23,498 |
| Olive oil | | 9,724 | 9,041 | 9,116 | 9,689 |
| Palm oil | | 82,948 | 90,199 | 77,844 | 64,987a/ |
| Palm kernel oil | | 409 | 315 | 852 | 1,304b/ |
| Castor oil | | 2,561 | 4,221 | 2,958 | 3,424 |
| Linseed oil | | 2,972 | 19,209 | 16,006 | 24,661 |
| Rapeseed oil | | 637 | 2,731 | 7,916 | 9,484 |
| Sesame oil | | 34 | 16 | 124 | c/ |
| Soy bean oil | | 33,069 | 33,051 | 54,184 | 59,948 |
| Other vegetable fats and oils | | 8,981 | 9,586 | 9,891 | 23,884d/ |
| Margarine | | 73,659 | 77,665 | 74,674 | 66,372 |
| Lard imitation | | 4,500 | 3,483 | 3,849 | 4,420 |
| Total | | 260,708 | 304,624 | 321,375 | 346,674 |
| ANIMAL FATS AND OILS | | | | | |
| Butter | | 296,085 | 327,781 | 325,855 | 326,304 |
| Lard | | 139,384 | 127,910 | 126,235 | 134,178 |
| Oleomargarine, oleo oil premier jus and refined tallow | | 34,720 | 38,462 | 38,591 | 34,914 |
| Tallow unrefined | | 56,256 | 69,559 | 52,403 | 55,083 |
| Stearine | | 3,606 | 4,407 | 3,330 | 2,737 |
| Other animal fats & Oils | | 6,871 | 7,552 | 9,211 | 3,496e/ |
| Fish oils | | 50,396 | 59,864 | 65,864 | 70,888 |
| Total | | 587,318 | 635,535 | 621,489 | 627,600 |
| GRAND TOTAL | | 1,442,122 | 1,502,248 | 1,408,689 | 1,385,331 |

Source: Official Trade Statistics of the United Kingdom. a/ Includes refined palm kernel oil. b/ Unrefined only. Imports of refined included in Palm oil. c/ Included in "Other vegetable fats and oils". d/ Includes for 1927 imports of "All other refined animal fats and oils". e/ Average imports of unrefined for 1922-26. The 1927 imports of refined are included in "Other vegetable fats and oils".

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

**FATS AND OILS: Exports and Reexports from the United Kingdom, 1924-27**

| Product | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons |
| SEEDS, NUTS AND KERNELS | | | | |
| Total raw materials | 52,008 | 56,097 | 38,341 | 29,494 |
| Total oil equivalent a/ | 24,993 | 29,146 | 19,236 | 15,986 |
| VEGETABLE FATS AND OILS | | | | |
| Coconut | 4,208 | 5,085 | 3,526 | 3,194 |
| Cottonseed | 25,284 | 22,180 | 25,281 | 23,641 |
| Peanut | 11,045 | 13,026 | 11,313 | b/ |
| Olive | 439 | 551 | 287 | 361c/ |
| Palm | 18,264 | 13,530 | 6,889 | 3,721d/ |
| Palm kernel | 35,066 | 40,320 | 31,196 | 19,667e/ |
| Castor | 4,750 | 7,060 | 5,904 | 8,089f/ |
| Linseed | 34,260 | 28,399 | 25,712 | 22,333f/ |
| Rapeseed | 13,548 | 6,220 | 5,933 | 2,089f/ |
| Sesame | 2,351 | 35 | 189 | b/ |
| Soy beans | 15,948 | 21,646 | 27,661 | 31,516 |
| Other vegetable fats & oils | 11,488 | 10,212 | 11,609 | 19,786g/ |
| Margarine | 2,565 | 2,751 | 2,632 | 3,230h/ |
| Lard imitation | 2,490 | 2,761 | 4,050 | 3,238 |
| Total vegetable oils | 181,706 | 173,776 | 162,182 | 140,865 |
| ANIMAL FATS AND OILS | | | | |
| Butter | 11,824 | 20,353 | 13,536 | 14,155 |
| Lard | 1,394 | 1,777 | 1,816 | 923 |
| Oleomargarine, oleo oil, premier jus, and refined tallow | 9,057 | 10,055 | 8,304 | 3,793i/ |
| Tallow, unrefined | 27,093 | 24,240 | 25,384 | j/ |
| Stearine | 2,507 | 2,251 | 2,140 | 2,679k/ |
| Other animal fats and oils | 14,109 | 13,859 | 16,643 | 49,627l/ |
| Fish oils | 19,621 | 16,184 | 15,553 | 14,411k/ |
| Total | 85,605 | 88,719 | 83,376 | 85,588 |
| GRAND TOTAL | 292,304 | 291,641 | 264,794 | 242,439 |

Source: Official Trade Statistics of the United Kingdom.
a/ Raw materials converted to oil equivalents on basis of percentages listed in the import table. b/ Included in "Other vegetable fats and oils". c/ Does not include exports of unrefined olive oil. These are included in "All others". d/ Reexports of refined palm oil included in palm kernel oil in 1927. e/ Includes reexports of refined palm oil in 1927. f/ Domestic exports for 1927 plus average reexports for 1922-26. g/ Includes "Other refined animal fats and oils" in 1927. h/ Exports only. Reexports for 1927 included in "Other vegetable fats and oils". i/ Reexports only. Exports for 1927 included in "Other vegetable fats and oils". j/ Included in "Other animal fats and oils". k/ Reexports for 1927 plus average domestic exports for 1922-26. l/ Does not include 1927 exports and reexports of other refined animal fats and oils. These are included in "Other vegetable fats and oils" in 1927.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

PALM KERNEL OIL: Monthly average price per pound naked Great Britain, 1924-1928

| Month | 1924 | 1925 | 1926 | 1927 | a/1927 | a/1928 |
|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents |
| January ... | 9.40 | 9.56 | 9.37 | 8.31 | 8.58 | 9.50 |
| February .. | 9.23 | 8.96 | 9.01 | 8.55 | 8.71 | 9.53 |
| March ..... | 9.02 | 9.07 | 9.23 | 8.47 | 8.69 | 9.37 |
| April ..... | 8.71 | 8.96 | 9.23 | 8.06 | b/ 8.58 | b/ 9.47 |
| May ....... | 8.69 | 9.07 | 9.45 | 8.15 | | |
| June ...... | 9.02 | 9.18 | 9.69 | 7.87 | | |
| July ...... | 9.23 | 9.29 | 9.45 | 7.82 | | |
| August .... | 9.23 | 9.45 | 9.12 | 7.85 | | |
| September.. | 9.34 | 9.29 | 8.99 | 8.17 | | |
| October ... | 9.67 | 9.23 | 8.85 | 8.39 | | |
| November .. | 9.67 | 9.40 | 8.74 | 8.58 | | |
| December .. | 9.72 | 9.56 | 8.17 | 8.50 | | |

Fehr's "Review of the Oilseed and Oil Market" 1926.
a/ London "Grocer and Oil Trade Review". b/ One week.

PALM OIL: Monthly average price per pound Great Britain, 1924-1928

| Month | Liverpool a/ | | | | London b/ | |
|---|---|---|---|---|---|---|
| | 1924 | 1925 | 1926 | 1927 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents |
| January ... | 8.69 | 8.56 | 8.34 | 7.60 | 7.68 | 7.58 |
| February .. | 8.58 | 9.65 | 8.15 | 7.66 | 8.16 | 7.46 |
| March ..... | 8.42 | 8.85 | 8.25 | 7.63 | 7.78 | 7.38 |
| April ..... | 7.88 | 8.31 | 8.20 | 7.28 | c/ 7.49 | c/ 7.47 |
| May ....... | 7.82 | 8.53 | 8.20 | 7.06 | | |
| June ...... | 8.04 | 8.53 | 8.34 | 6.62 | | |
| July ...... | 8.31 | 8.85 | 8.12 | 6.62 | | |
| August .... | 8.53 | 9.07 | 7.96 | 6.76 | | |
| September.. | 8.64 | 9.02 | 7.87 | 7.28 | | |
| October ... | 9.29 | 8.80 | 7.96 | 7.41 | | |
| November .. | 9.51 | 8.42 | 7.85 | 7.49 | | |
| December .. | 9.56 | 8.47 | 7.60 | 7.30 | | |

a/ Fehr's "Review of the Oilseed and Oil Market", 1926.
b/ London "Grocer and Oil Trade Review".
c/ One week.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COCOANUT OIL: Average monthly price per pound, C.I.F. London, 1924-1928

| Month | 1924 | 1925 | 1926 | 1927 | a/1927 | a/1928 |
|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents |
| January .. | 10.37 | 10.54 | 10.15 | 9.67 | 10.05 | 9.99 |
| February . | 10.54 | 10.16 | 9.61 | 9.77 | 10.13 | 9.94 |
| March .... | 10.32 | 9.99 | 9.67 | 9.67 | 10.05 | 9.75 |
| April .... | 10.10 | 10.05 | 9.67 | 9.56 | b/ 9.99 | b/ 9.50 |
| May ...... | 10.10 | 10.59 | 9.67 | 9.56 | | |
| June ..... | 10.16 | 10.48 | 10.05 | 9.34 | | |
| July ...... | 10.43 | 10.48 | 9.77 | 9.34 | | |
| August .... | 11.08 | 10.32 | 9.56 | 9.34 | | |
| September . | 10.92 | 10.32 | 9.61 | 9.34 | | |
| October ... | 10.65 | 10.32 | 9.34 | 9.34 | | |
| November... | 10.65 | 10.27 | 9.12 | 9.34 | | |
| December .. | 10.54 | 10.43 | 9.12 | 9.34 | | |

Fehr's "Review of the Oilseed and Oil Markets", 1926.
a/ London "Grocer and Oil Trade Review."
b/ One week.

PEANUT OIL: Monthly average price per pound, crude, Great Britain, 1924-1928

| Month | a/ Hull | | | | b/ London | |
|---|---|---|---|---|---|---|
| | 1924 | 1925 | 1926 | 1927 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents |
| January... | 11.08 | 11.73 | 9.18 | 9.10 | 9.56 | 9.77 |
| February . | 10.97 | 10.70 | 9.29 | 9.39 | 9.60 | 9.25 |
| March ..... | 10.48 | 10.27 | 9.34 | 9.69 | 9.69 | 8.63 |
| April ..... | 10.05 | 10.16 | 9.61 | 9.53 | c/ 9.67 | c/ 8.47 |
| May ....... | 9.78 | 10.32 | 9.77 | 9.77 | | |
| June ...... | 9.78 | 10.48 | 10.21 | 9.56 | | |
| July ...... | 9.99 | 10.43 | 10.21 | 9.39 | | |
| August .... | 10.48 | 10.54 | 9.61 | 9.12 | | |
| September | 10.86 | 10.37 | 9.45 | 9.12 | | |
| October.... | 11.24 | 10.32 | 9.39 | 9.26 | | |
| November... | 11.95 | 9.83 | 9.34 | 10.10 | | |
| December... | 12.17 | 9.56 | 9.23 | 10.10 | | |

a/ Fehr's "Review of the Oilseed and Oil Markets", 1926.
b/ London "Grocer and Oil Trade Review".
c/ One week.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COTTONSEED OIL: Monthly average price per pound of refined, naked, Great Britain, 1924-1928

| Month | a/ Hull | | | | b/ London | |
|---|---|---|---|---|---|---|
| | 1924 | 1925 | 1926 | 1927 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents |
| January.... | 10.04 | 10.97 | 8.28 | 7.98 | 8.51 | 9.69 |
| February... | 10.59 | 10.15 | 8.26 | 8.47 | 8.98 | 8.98 |
| March...... | 10.04 | 9.50 | 8.42 | 8.26 | 9.11 | 8.89 |
| April...... | 9.56 | 9.50 | 8.55 | 8.26 | c/ 9.01 | c/ 8.89 |
| May........ | 9.23 | 9.78 | 8.79 | 8.58 | | |
| June....... | 9.13 | 9.78 | 9.56 | 8.47 | | |
| July....... | 9.56 | 10.04 | 9.67 | 8.31 | | |
| August..... | 10.04 | 10.32 | 9.23 | 8.43 | | |
| September.. | 9.99 | 9.78 | 8.42 | 8.47 | | |
| October.... | 10.54 | 9.23 | 8.06 | 8.42 | | |
| November... | 10.92 | 8.71 | 7.82 | 8.74 | | |
| December... | 11.23 | 8.53 | 7.69 | 8.36 | | |

a/ Fehr's "Review of the Oilseed and Oil Market", 1926.
b/ London "Grocer and Oil Trade Review".
c/ One week.

LINSEED OIL: Monthly average price per pound London, 1924-1928

| Month | 1924 | 1925 | 1926 | 1927 | a/1927 | a/ 1928 |
|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents |
| January.... | 9.56 | 10.75 | 6.57 | 6.73 | 6.88 | 6.23 |
| February... | 10.64 | 11.13 | 6.54 | 7.06 | 7.25 | 6.13 |
| March...... | 8.58 | 10.32 | 6.38 | 6.68 | 6.83 | 6.31 |
| April..... | 8.14 | 9.73 | 6.41 | 6.73 | b/6.79 | b/6.57 |
| May....... | 8.37 | 9.78 | 6.60 | 7.22 | | |
| June...... | 8.69 | 9.50 | 7.02 | 7.38 | | |
| July...... | 8.91 | 8.96 | 7.41 | 7.12 | | |
| August.... | 9.13 | 9.23 | 7.28 | 6.96 | | |
| September.. | 9.30 | 8.79 | 6.52 | 6.54 | | |
| October.... | 9.94 | 8.37 | 6.57 | 6.60 | | |
| November... | 10.04 | 7.93 | 6.63 | 6.46 | | |
| December... | 10.32 | 7.44 | 6.52 | 6.24 | | |

Fehr's "Revies of the Oilseed and Oil Market", 1926.
a/ London "Grocer and Oil Trade Review".
b/ One week.

THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

LINSEED (CALCUTTA): Monthly average price per pound London, 1924-1928

| Month | 1924 | 1925 | 1926 | 1927 | a/1927 | 1928 |
|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents |
| January ... | 5.11 | 5.38 | 3.83 | 3.77 | 3.80 | 4.01 |
| February .. | 5.05 | 5.43 | 3.69 | 3.94 | 3.80 | 4.01 |
| March ..... | 4.62 | 5.16 | 3.58 | 3.83 | 3.80 | 4.01 |
| April ..... | 4.35 | 4.83 | 3.67 | 3.86 | b/ 4.01 | b/ 4.01 |
| May ....... | 4.35 | 4.89 | 3.64 | 4.02 | | |
| June ...... | 4.29 | 4.73 | 3.90 | 4.02 | | |
| July ...... | 4.67 | 4.62 | 4.05 | 3.87 | | |
| August .... | 4.94 | 4.78 | 4.05 | 3.83 | | |
| September . | 4.94 | 4.62 | 3.72 | 3.77 | | |
| October ... | 5.32 | 4.51 | 3.72 | 3.75 | | |
| November .. | 5.27 | 4.40 | 3.77 | 3.72 | | |
| December .. | 5.11 | 4.45 | 3.75 | 3.72 | | |

Fehr's "Review of the Oilseed and Oil Markets," 1926
a/ London "Grocer and Oil Trade Review."
b/ One week.

SOY-BEAN OIL: Monthly average price per pound Great Britain, 1924-1928

| Month | a/ Hull | | | | b/ London | |
|---|---|---|---|---|---|---|
| | 1924 | 1925 | 1926 | 1927 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents |
| January .. | 9.40 | 9.51 | 8.61 | 7.38 | 8.42 | 7.38 |
| February . | 9.72 | 8.85 | 8.28 | 7.47 | 8.51 | 7.38 |
| March .... | 9.67 | 8.11 | 8.04 | 7.38 | 8.52 | 7.27 |
| April...... | 8.85 | 8.64 | 7.93 | 7.30 | c/ 8.47 | c/ 7.17 |
| May ....... | 8.58 | 8.80 | 7.87 | 7.49 | | |
| June ...... | 8.69 | 9.12 | 8.17 | 7.38 | | |
| July ...... | 8.64 | 9.07 | 8.25 | 7.17 | | |
| August .... | 8.85 | 9.23 | 8.15 | 7.22 | | |
| September . | 9.56 | 9.12 | 7.87 | 7.38 | | |
| October ... | 9.89 | 9.02 | 7.63 | 7.60 | | |
| November .. | 9.72 | 8.69 | 7.60 | 7.82 | | |
| December.. | 9.67 | 8.85 | 7.49 | 8.15 | | |

a/ Fehr's "Review of the Oilseed and Oil Markets," 1926
b/ London "Grocer and Oil Trade Review."
c/ One week.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into Germany, 1923-27

| Product | Oil Content | 1923 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| SEEDS, NUTS AND KERNELS | Percent | Short tons | Short tons | Short tons | Short tons | Short tons |
| Rapeseed | 37 | 72,783 | 55,623 | 54,369 | 17,070 | 26,195 |
| Mustard seed | 34 | 1,119 | 3,983 | 6,743 | 9,031 | 6,611 |
| Poppy seed | 48 | 371 | 2,139 | 4,942 | 6,244 | 5,157 |
| Sunflower seed | 18 | 1,076 | 21,674 | 95,481 | 28,338 | 5,676 |
| Peanuts | 35 | 41,573 | 82,589 | 356,622 | 488,888 | 465,278 |
| Sesame | 51 | 29,258 | 10,115 | 411 | 8,271 | 5,305 |
| Linseed | 31 | 61,758 | 143,044 | 276,388 | 351,267 | 440,028 |
| Cottonseed | 17 | 24,347 | 50,015 | 51,471 | 29,842 | 36,390 |
| Soy- beans | 17 | 97,674 | 151,380 | 370,585 | 407,893 | 635,031 |
| Palm kernels | 45 | 124,865 | 113,765 | 248,450 | 263,004 | 301,717 |
| Copra | 65 | 158,602 | 161,770 | 189,756 | 219,044 | 206,648 |
| All others | a/ | 32,434 | 15,507 | 5,897 | 27,102 | 23,047 |
| Total raw material | | 646,860 | 811,604 | 1,661,015 | 1,855,994 | 2,157,083 |
| Oil equivalent | | 263,769 | 300,579 | 561,484 | 646,845 | 709,146 |
| VEGETABLE FATS AND OILS | | | | | | |
| Rapeseed oil | | 2,312 | 2,274 | 2,058 | 676 | 1,052 |
| Linseed oil | | 23,846 | 34,254 | 29,390 | 20,913 | 22,029 |
| Soy-bean oil | | 29,142 | 21,083 | 36,896 | 22,047 | 12,645 |
| Peanut oil | | 3,568 | 6,896 | 11,508 | 2,054 | 2,931 |
| Sesame oil | | 92 | 974 | 231 | 481 | 192 |
| Olive oil | | 468 | 1,030 | 1,681 | 918 | 1,219 |
| Lavat and sulphur oil | | 927 | 1,841 | 2,712 | 2,042 | 2,772 |
| Cottonseed oil | | 4,698 | 7,102 | 15,326 | 6,649 | 12,949 |
| Tung oil | | 2,267 | 3,890 | 6,132 | 5,202 | 6,705 |
| Castor oil | | 2,440 | 3,495 | 7,120 | 6,012 | 9,136 |
| Palm oil and butter | | 5,174 | 10,150 | 20,482 | 15,563 | 19,019 |
| Palm kernel oil & butter | | 11,630 | 6,965 | 3,862 | 1,622 | 1,084 |
| Coconut oil & butter | | 21,529 | 9,596 | 6,406 | 2,069 | 1,177 |
| Oleine | | 954 | 909 | 2,262 | 3,533 | 3,966 |
| Vegetable tallow | | 8,156 | 3,877 | 2,762 | 5,615 | 2,278 |
| All others | | 4,783 | 5,094 | 8,847 | 16,707 | 7,948 |
| Total | | 122,016 | 119,431 | 157,675 | 112,103 | 107,102 |
| ANIMAL FATS AND OILS | | | | | | |
| Lard | | 137,901 | 146,626 | 112,422 | 119,677 | 106,641 |
| Oleomargarine | | 7,713 | 11,948 | 12,892 | 16,838 | 16,231 |
| Premier jus | | 12,312 | 6,795 | 6,217 | 6,748 | 12,268 |
| Animal tallow | | 37,943 | 36,752 | 32,230 | 31,739 | 36,863 |
| Animal stearine | | 2,523 | 2,266 | 4,819 | 6,731 | 5,787 |
| Fish oils | | 51,190 | 39,692 | 49,368 | 60,333 | 87,917 |
| Butter | | 1,452 | 58,948 | 106,497 | 107,792 | 119,341 |
| All others | | 1,074 | 954 | 987 | 1,842 | 2,670 |
| Total | | 252,108 | 303,981 | 325,432 | 351,700 | 387,718 |
| GRAND TOTAL | | 642,893 | 723,991 | 1,044,591 | 1,110,648 | 1,203,966 |

Source: Der Auswartige Handel Deutschlands.
a/ Madia, kapok, nigger seed, etc., beech acorns, hempseed at 30%; mowrah, illipe, castor seed, etc., at 53% and all others at 30%.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into France, 1924-27

| Product | Oil content | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Per cent | Short tons | Short tons | Short tons | Short tons |
| SEEDS, NUTS AND KERNELS: | | | | | |
| Peanuts, unshelled | 28 | 323,259 | 367,670 | 359,007 | 371,754 |
| Peanuts, shelled | 40 | 237,550 | 256,182 | 266,167 | 235,709 |
| Cottonseed | 17 | 81 | 8 | 8 | 4,865 |
| Rape seed (incl. Russian wild) | 37 | 527 | 2,318 | 3,095 | 1,715 |
| Linseed | 31 | 181,796 | 165,384 | 200,063 | 198,282 |
| Hempseed | 30 | 6,663 | 5,369 | 4,407 | 4,197 |
| Sesame seed | 51 | 13,595 | 14,486 | 10,623 | 5,387 |
| Mustard and colza | 34 | 25,706 | 16,226 | 15,352 | 15,991 |
| Poppy seed | 48 | 4,733 | 4,416 | 7,485 | 972 |
| Copra | 65 | 159,307 | 172,196 | 152,362 | 172,678 |
| Palm nuts | 45 | 35,706 | 36,941 | 34,123 | 19,153 |
| Touloucouna, mowra and illipe | 53 | 2,847 | 6,038 | 3,590 | 785 |
| Castor beans | 40 | 21,406 | 25,285 | 22,493 | 26,490 |
| All others | a/ | 37,889 | 35,783 | 21,339 | 30,801 |
| Total raw material | | 1,051,065 | 1,108,302 | 1,094,114 | 1,088,778 |
| Oil equivalent | | 403,093 | 426,782 | 414,487 | 412,310 |
| VEGETABLE FATS AND OILS: | | | | | |
| Olive oil | | 20,902 | 20,576 | 24,962 | 14,928 |
| Palm oil | | 22,743 | 19,436 | 22,887 | 12,914 |
| Coconut, carapa, illipe, etc. | | 5,504 | 6,830 | 5,543 | 5,208 |
| Linseed oil | | 7,462 | 5,027 | 8,413 | 3,075 |
| Cottonseed oil | | 3,927 | 4,299 | 4,451 | 4,129 |
| Peanut oil | | 1,714 | 1,908 | 5,401 | 6,907 |
| Colza oil | | 581 | 382 | 545 | 324 |
| Soya bean oil | | 5,293 | 8,040 | 7,098 | 12,380 |
| Corn oil | | 49 | 798 | 1,117 | 1,676 |
| All other vegetable fats and oils | | 1,540 | 1,068 | 2,159 | 2,277 |
| Total | | 69,715 | 68,364 | 82,576 | 63,818 |
| ANIMAL FATS AND OILS: | | | | | |
| Tallow | | 21,859 | 10,223 | 11,739 | 13,766 |
| Lard | | 24,312 | 13,891 | 15,085 | 24,381 |
| Other animal fats | | 8,406 | 6,232 | 6,079 | 6,568 |
| Oleomargarine and similar items | | 4,170 | 7,710 | 10,244 | 13,094 |
| Butter | | 3,431 | 3,703 | 749 | 6,039 |
| Fish oils | | 14,251 | 15,927 | 18,120 | 16,267 |
| Total | | 76,429 | 57,686 | 62,016 | 80,115 |
| GRAND TOTAL | | 549,237 | 552,832 | 559,079 | 556,243 |

Source: "Tableau General du Commerce et de la Navigation" and "Statistique Mensuelle du Commerce Exterieur de la France".
a/ Nigger seed, camelina seed, beech nuts, and all others at 30 per cent.

THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

FATS AND OILS: Exports from France, 1924-27

| Product | Oil content | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Per cent | Short tons | Short tons | Short tons | Short tons |
| SEEDS, NUTS AND KERNELS: | | | | | |
| Peanuts, unshelled .......... | 28 | 6,866 | 5,582 | 5,611 | 4,321 |
| Peanuts, shelled ............ | 40 | 1,342 | 1,639 | 1,149 | 915 |
| Linseed ..................... | 31 | 610 | 562 | 552 | 494 |
| Hempseed .................... | 30 | 773 | 763 | 240 | 363 |
| Sesame seed ................. | 51 | 775 | 543 | 695 | 583 |
| Mustard and colza ........... | 34 | 476 | 541 | 379 | 239 |
| Poppy seed .................. | 48 | 13 | 16 | 42 | 29 |
| All others .................. | a/ | 2,140 | 2,458 | 1,207 | 1,281 |
| Total raw material ....... | | 12,995 | 12,104 | 9,874 | 8,225 |
| Oil equivalent ...................... | | 4,135 | 4,122 | 3,140 | 2,617 |
| VEGETABLE FATS AND OILS: | | | | | |
| Olive oil ............................ | | 6,934 | 4,952 | 5,835 | 9,302 |
| Palm oil ............................. | | 1,046 | 587 | 919 | 543 |
| Coconut, carapa, illipe, etc. ........ | | 11,918 | 12,771 | 16,039 | 17,392 |
| Castor and pulghere oils ............. | | 3,211 | 4,091 | 4,236 | 4,678 |
| Linseed oil .......................... | | 2,751 | 1,800 | 2,240 | 2,391 |
| Sesame oil ........................... | | 3,170 | 2,264 | 4,737 | 2,613 |
| Peanut oil ........................... | | 36,078 | 29,208 | 36,576 | 33,943 |
| Colza oil ............................ | | 718 | 351 | 344 | 219 |
| Poppy oil ............................ | | 252 | 307 | 170 | 40 |
| Other vegetable oils ................. | | 1,524 | 1,635 | 2,012 | 1,391 |
| Edible vegetable fats ................ | | 10,125 | 6,408 | 4,514 | 6,508 |
| Total ............................. | | 77,727 | 64,374 | 77,622 | 79,026 |
| ANIMAL FATS AND OILS: | | | | | |
| Tallow ............................... | | 8,897 | 11,324 | 8,376 | 7,379 |
| Lard ................................. | | 814 | 402 | 240 | 197 |
| Other animal fats .................... | | 1,456 | 1,977 | 3,297 | 3,748 |
| Oleomargarine and similar items ...... | | 1,961 | 2,048 | 1,870 | 1,868 |
| Butter ............................... | | 4,491 | 4,595 | 5,520 | 11,750 |
| Fish oils ............................ | | 399 | 489 | 375 | 361 |
| Total ............................. | | 18,018 | 20,835 | 19,678 | 25,803 |
| GRAND TOTAL .......................... | | 99,880 | 89,331 | 100,440 | 107,446 |

Source: "Tableau-General du Commerce et de la Navigation" and "Statistique Mensuelle du Commerce Exterieur de la France".

a/Nigger seed, camelina, beech nuts at 30 per cent; soya beans and cottonseed at 17 per cent; rape seed at 37 per cent; copra at 65 per cent; palm nuts at 45 per cent; touloucouna, mowra, illipe, etc. at 53 per cent; castor beans at 40 per cent, and all others at 30 per cent.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into The Netherlands, 1924 - 1927

| Product | Oil content | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Per cent | Short tons | Short tons | Short tons | Short tons |
| SEEDS, NUTS AND KERNELS: | | | | | |
| Linseed | 31 | 318,897 | 285,454 | 361,411 | 401,452 |
| Rapeseed | 37 | 22,039 | 26,202 | 18,527 | 7,058 |
| Sesame seed | 51 | 12,537 | 14,095 | 13,784 | 9,009 |
| Poppy seed | 48 | 130 | 103 | 256 | 898 |
| Hemp seed | 30 | 4,646 | 2,420 | 4,244 | 3,648 |
| Mustard seed | 34 | 1,504 | 2,818 | 2,054 | 2,396 |
| Soy beans | 17 | 20,953 | 40,231 | 20,847 | 10,954 |
| Peanuts | 35 | 74,264 | 114,772 | 117,638 | 93,018 |
| Copra | 65 | 163,848 | 146,537 | 170,129 | 148,935 |
| Palm kernels | 45 | 23,729 | 17,676 | 19,928 | 18,732 |
| Cottonseed | 17 | 3 | --- | 59 | 28 |
| Total raw material | | 642,550 | 650,308 | 728,877 | 696,128 |
| Oil equivalent | | 262,109 | 257,211 | 290,050 | 293,153 |
| VEGETABLE FATS AND OILS: | | | | | |
| Cottonseed oil | | 10,581 | 11,321 | 10,492 | 12,185 |
| Peanut oil | | 9,566 | 20,104 | 29,958 | 30,894 |
| Sesame oil | | 1,414 | 891 | 491 | 85 |
| Linseed oil | | 299 | 82 | 457 | 289 |
| Olive oil | | 87 | 96 | 86 | 75 |
| Rapeseed oil | | 1,726 | 259 | 1,268 | 1,088 |
| Corn oil | | 75 | 182 | 295 | 238 |
| Castor oil | | 719 | 921 | 852 | 961 |
| Palm oil | | 33,687 | 20,215 | 12,731 | 10,732 |
| Palm kernel oil | | 7,169 | 3,278 | 3,637 | 6,824 |
| Coconut oil | | 1,773 | 5,730 | 5,359 | 6,573 |
| Soy bean oil | | 33,649 | 42,396 | 54,855 | 83,194 |
| Lard compound | | 178 | 1,620 | 4,843 | 89 |
| Solidified vegetable oils | | 2,047 | 2,324 | 3,919 | 2,054 |
| All others | | 4,272 | 13,325 | 12,071 | 4,146 |
| Total | | 107,241 | 122,746 | 141,312 | 159,427 |
| ANIMAL FATS AND OILS: | | | | | |
| Butter | | 1,807 | 2,878 | 1,673 | 2,021 |
| Lard, pure | | 2,387 | 2,076 | 1,658 | 4,964 |
| Lard, neutral | | 5,199 | 1,978 | 4,053 | 1,432 |
| Animal tallow | | 48,287 | 47,456 | 30,133 | 42,167 |
| Animal fat, unmelted | | 5,120 | 5,383 | 6,180 | 5,543 |
| Melted beef & mutton fat and jus | | 18,413 | 15,892 | 19,590 | 19,381 |
| Oleo margarine, crude | | 13,570 | 11,236 | 9,064 | 7,456 |
| Fish oils | | 29,427 | 33,602 | 42,163 | 66,308 |
| All others | | 20 | 1,345 | 927 | 1,953 |
| Total | | 124,229 | 121,846 | 115,441 | 151,224 |
| GRAND TOTAL | | 493,579 | 501,803 | 546,803 | 603,804 |

Source: "Nederland Jaarstatistiek" and "Nederland Maandstatistiek".

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into The Netherlands, 1924 - 1927

| Product | Oil content | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Per cent | Short tons | Short tons | Short tons | Short tons |
| SEEDS, NUTS AND KERNELS: | | | | | |
| Linseed | 31 | 318,897 | 285,454 | 361,411 | 401,452 |
| Rapeseed | 37 | 22,039 | 26,202 | 18,527 | 7,058 |
| Sesame seed | 51 | 12,537 | 14,095 | 13,784 | 9,009 |
| Poppy seed | 48 | 130 | 103 | 256 | 898 |
| Hemp seed | 30 | 4,646 | 2,420 | 4,244 | 3,649 |
| Mustard seed | 34 | 1,504 | 2,818 | 2,054 | 2,396 |
| Soya beans | 17 | 20,953 | 40,231 | 20,847 | 10,954 |
| Peanuts | 35 | 74,264 | 114,772 | 117,638 | 93,018 |
| Copra | 65 | 163,848 | 146,537 | 170,129 | 148,935 |
| Palm kernels | 45 | 23,729 | 17,676 | 19,928 | 18,732 |
| Cottonseed | 17 | 3 | --- | 59 | 28 |
| Total raw material | | 642,550 | 650,308 | 728,877 | 696,128 |
| Oil equivalent | | 262,109 | 257,211 | 290,050 | 293,153 |
| VEGETABLE FATS AND OILS: | | | | | |
| Cottonseed oil | | 10,581 | 11,321 | 10,492 | 12,185 |
| Peanut oil | | 9,566 | 20,104 | 29,958 | 30,894 |
| Sesame oil | | 1,414 | 891 | 491 | 85 |
| Linseed oil | | 299 | 82 | 457 | 289 |
| Olive oil | | 87 | 96 | 86 | 75 |
| Rapeseed oil | | 1,726 | 259 | 1,268 | 1,088 |
| Corn oil | | 75 | 182 | 295 | 238 |
| Castor oil | | 719 | 921 | 852 | 961 |
| Palm oil | | 33,687 | 20,215 | 12,731 | 10,732 |
| Palm kernel oil | | 7,169 | 3,278 | 3,637 | 6,824 |
| Coconut oil | | 1,773 | 5,730 | 5,359 | 6,573 |
| Soya bean oil | | 33,649 | 42,396 | 54,855 | 83,194 |
| Lard compound | | 178 | 1,620 | 4,843 | 89 |
| Solidified vegetable oils | | 2,047 | 2,324 | 3,919 | 2,054 |
| All others | | 4,272 | 13,325 | 12,071 | 4,146 |
| Total | | 107,241 | 122,746 | 141,312 | 159,427 |
| ANIMAL FATS AND OILS: | | | | | |
| Butter | | 1,807 | 2,878 | 1,673 | 2,021 |
| Lard, pure | | 2,387 | 2,076 | 1,658 | 4,964 |
| Lard, neutral | | 5,199 | 1,978 | 4,053 | 1,432 |
| Animal tallow | | 48,287 | 47,456 | 30,133 | 42,167 |
| Animal fat, unmelted | | 5,120 | 5,383 | 6,180 | 5,543 |
| Melted beef & mutton fat and jus | | 18,413 | 15,892 | 19,590 | 19,381 |
| Oleo margarine, crude | | 13,570 | 11,236 | 9,064 | 7,456 |
| Fish oils | | 29,427 | 33,602 | 42,163 | 66,308 |
| All others | | 20 | 1,345 | 927 | 1,953 |
| Total | | 124,229 | 121,846 | 115,441 | 151,224 |
| GRAND TOTAL | | 493,579 | 501,803 | 546,803 | 603,804 |

Source: "Nederland Jaarstatistiek" and "Nederland Maandstatistiek".

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

## International Trade

Increases are noted in the international trade of most of the edible animal and vegetable fats and oils during the past 3 years. The animal products important in the trade, i.e., lard, oleo oil and stearin, move chiefly from the United States and Argentina to European countries. Lard is an exception to the general upward movement in the trade. In the case of the Netherlands, much of the imports of animal products are exported as oleomargarine. Among the vegetable products, the trade in oils has gained further relatively than has the trade in seeds, nuts and kernels. This is particularly true of oil exports from areas wherein the seeds, etc., are produced, owing to the expansion of crushing activities in those areas. Coconut products come chiefly from British Malaya, Dutch East Indies and Ceylon, while China is the leading exporter of soy-bean products. The United States leads in cottonseed oil. Argentina and British India are the important exporters of flaxseed. The crushing of that seed is a widespread industry, and the trade in linseed oil touches most of the important countries of the world. The Netherlands is the leading exporter of linseed oil.

OLEOMARGARINE: International trade of principal countries, 1924-1926

| Country | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | 1924 | | 1925 | | 1926 | |
| | Imports | Exports | Imports | Exports | Imports | Exports |
| Principal exporting countries | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Argentina ....... | -- | 3,753 | -- | 1,740 | -- | 2,330 |
| Netherlands a/... | 27,831 | 209,252 | 25,465 | 203,781 | 20,306 | 208,926 |
| United States.... | -- | 774 | -- | 627 | -- | b/ 1,452 |
| Principal importing countries | | | | | | |
| Belgium ......... | 3,994 | 1,482 | 7,565 | 3,735 | 10,715 | 3,101 |
| British Malay ... | 446 | 4 | 694 | 9 | 710 | 13 |
| Denmark ......... | 2,724 | 1,853 | 3,847 | 455 | 4,765 | 615 |
| Finland a/ ...... | 686 | 0 | 864 | 98 | 1,753 | 53 |
| France .......... | 7,923 | 3,725 | 14,648 | 3,891 | 20,442 | 3,739 |
| Germany ......... | 23,896 | -- | 25,785 | -- | 33,675 | -- |
| Irish Free State c/ | 5,663 | 6,646 | 5,929 | 6,765 | 5,668 | 5,418 |
| Italy ........... | 340 | 22 | 223 | 1 | 479 | 13 |
| Norway .......... | 3,039 | 303 | 1,546 | 319 | 724 | 354 |
| Poland c/ ....... | 982 | 21 | 1,096 | 17 | 104 | -- |
| Sweden........... | 3,993 | 19 | 3,873 | 417 | 3,019 | 470 |
| Switzerland ..... | 5,043 | 484 | 4,935 | 688 | 5,896 | 706 |
| United Kingdom .. | 146,984 | 4,797 | 154,856 | 5,028 | 149,113 | 4,788 |
| Total 16 countries | 233,544 | 233,135 | 251,326 | 227,571 | 257,369 | 231,978 |

Compiled from official sources. a/ Includes margarine. b/ Contains some vegetable fats. c/ Margarine.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

### OLEO OIL: International trade of important countries 1924-1926

| Country | 1924 Imports | 1924 Exports | 1925 Imports | 1925 Exports | 1926 Imports | 1926 Exports |
|---|---|---|---|---|---|---|
| | Year ending December 31 | | | | | |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| PRINCIPAL EXPORTING COUNTRIES - | | | | | | |
| United States | -- | 99,380 | -- | 91,972 | -- | 96,90[illegible] |
| PRINCIPAL IMPORTING COUNTRIES - | | | | | | |
| Belgium | 1,163 | -- | 1,435 | 361 | 1,220 | 2[illegible] |
| Cuba | a/ 3,526 | -- | 3,642 | -- | -- | -- |
| Denmark | 2,659 | -- | 2,513 | -- | 3,073 | -- |
| Irish Free State | 1,115 | -- | 956 | -- | 1,053 | -- |
| Sweden | 2,640 | 5 | 2,279 | 0 | 2,095 | -- |
| United Kingdom | b/61,201 | b/12,116 | b/65,023 | b/ 8,210 | b/67,321 | b/ 6,74[illegible] |
| Total 7 countries | 72,304 | 111,501 | 75,848 | 100,543 | 74,762 | 103,67[illegible] |

Official sources.
a/ Includes some glycerine.
b/ Includes some oleomargarine and refined tallow.

### STEARIN: International trade of principal countries, 1924-1926

| Country | 1924 Imports | 1924 Exports | 1925 Imports | 1925 Exports | 1926 Imports | 1926 Exports |
|---|---|---|---|---|---|---|
| | Year ending December 31 | | | | | |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| PRINCIPAL EXPORTING COUNTRIES - | | | | | | |
| Argentina | 4 | 4,373 | 14 | 4,546 | 41 | 5,45[illegible] |
| Norway | -- | 400 | -- | 421 | -- | -- |
| United States | -- | 14,471 | -- | 12,446 | -- | 11,61[illegible] |
| PRINCIPAL IMPORTING COUNTRIES - | | | | | | |
| China | 813 | -- | 577 | -- | 2,851 | -- |
| Denmark | 986 | 1,090 | 647 | -- | 610 | 1,02[illegible] |
| Finland | 704 | -- | 478 | -- | 574 | -- |
| Irish Free State | 507 | -- | 442 | -- | 527 | -- |
| Netherlands | -- | -- | 2,583 | 201 | 1,765 | 9[illegible] |
| New Zealand | 613 | 334 | 557 | 300 | 551 | 32[illegible] |
| Switzerland | 242 | 17 | 183 | 60 | 176 | 5[illegible] |
| United Kingdom | 6,978 | 4,778 | 8,402 | 4,090 | 6,310 | 3,93[illegible] |
| Union of South Africa | 2,925 | -- | 1,013 | -- | 922 | -- |
| Total 12 countries | 13,772 | 25,462 | 14,896 | 22,064 | 14,327 | 22,510 |

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

LARD: International trade of principal countries, 1924-1926

| Country | Year ending December 31 | | | | | |
|---|---|---|---|---|---|---|
| | 1924 | | 1925 | | 1926 | |
| | Imports | Exports | Imports | Exports | Imports | Exports |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| INCIPAL EXPORTING COUNTRIES - | | | | | | |
| Australia a/ | 575 | 646 | 112 | 1,524 | 245 | 1,954 |
| Canada | 7,123 | 11,034 | 2,565 | 6,908 | 2,525 | 5,838 |
| China | -- | 8,231 | -- | 14,887 | -- | 11,706 |
| Denmark | 3,232 | 19,132 | 2,451 | 20,318 | 2,372 | 20,954 |
| Hungary | 7,263 | 26 | 2 | 8,660 | 2 | 22,644 |
| Irish Free State | 853 | 4,716 | 676 | 3,594 | 708 | 3,461 |
| Netherlands | 15,531 | 72,450 | 11,348 | 81,184 | 21,107 | 62,053 |
| United States | -- | b/978,842 | -- | b721,774 | -- | b727,658 |
| INCIPAL IMPORTING COUNTRIES - | | | | | | |
| Belgium | 24,891 | 4,709 | 16,821 | 1,152 | 14,654 | 1,447 |
| Brazil | 138 | 2,182 | 9,587 | 64 | 1,034 | 17 |
| British Malaya | 3,434 | 938 | 4,408 | 1,320 | 3,624 | 1,192 |
| Cuba | 103,557 | -- | 91,001 | -- | 89,913 | -- |
| Czechoslovakia | 102,204 | 65 | 72,218 | 173 | 69,476 | 67 |
| Finland | 6,637 | 26 | 6,014 | 187 | 7,539 | 82 |
| France | 48,623 | 1,628 | 27,782 | 803 | 30,168 | 479 |
| Germany | 293,252 | 595 | 224,843 | 2,155 | 239,354 | 52 |
| Italy | 10,105 | 749 | 55,710 | 518 | 3,653 | 2,441 |
| Norway | 4,490 | 7 | 2,390 | -- | 1,970 | 1 |
| Peru | 15,432 | -- | 12,848 | -- | 14,742 | -- |
| Philippine Islands | 4,615 | -- | 3,826 | -- | 4,188 | -- |
| Poland | 31,402 | 12 | 22,741 | 46 | 15,704 | 37 |
| Sweden | 6,645 | 578 | 4,356 | 245 | 3,216 | 1,048 |
| Switzerland | 12,042 | 47 | 6,070 | 42 | 5,846 | 22 |
| United Kingdom | 277,146 | 1,167 | 253,532 | 1,268 | 249,771 | 932 |
| Total 24 countries | 979,190 | 1,107,780 | 831,301 | 866,822 | 781,811 | 864,085 |

ficial sources.

/ Year ending June 30. b/ Includes some lard compounds.

## THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FLAXSEED: International trade, average 1911-1913, annual 1925-1927

| Country | Year ending December 31 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Average 1911-1913 | | 1925 | | 1926 | | 1927 Preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports |
| PRINCIPAL EXPORTING COUNTRIES: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Argentina........ | 1 | b/ 25,562 | a/ | 37,821 | --- | 65,866 | --- | 74,585 |
| British India.... | b/ 323 | b/ 14,409 | c/d/ 3 | d/14,246 | c/d/ 4 | d/7,455 | --- | 8,570 |
| Canada........... | 89 | 10,645 | a/ | 5,502 | 810 | 2,653 | 354 | 2,165 |
| China............ | --- | 648 | --- | 199 | --- | 155 | --- | --- |
| Eritrea c/....... | --- | --- | 1 | 379 | --- | 258 | --- | --- |
| Esthonia......... | --- | --- | 11 | 36 | a/ | 196 | 12 | 69 |
| Latvia c/........ | --- | --- | 576 | 988 | 316 | 672 | --- | 575 |
| Lithuania........ | --- | --- | --- | 810 | --- | 1,014 | --- | 965 |
| Morocco.......... | --- | 338 | --- | 304 | --- | 296 | --- | --- |
| Poland........... | --- | --- | 145 | 370 | 224 | 56 | 552 | 61 |
| Rumania.......... | 19 | 120 | 1 | 25 | a/ | 92 | --- | e/ 105 |
| Russia........... | 80 | 5,739 | a/c/ | c/1,914 | --- | --- | --- | --- |
| Tunis............ | a/ | 39 | a/ | 53 | a/ | 31 | --- | 47 |
| Uruguay.......... | --- | 994 | --- | 1,474 | --- | 2,093 | --- | f/1,839 |
| PRINCIPAL IMPORTING COUNTRIES: | | | | | | | | |
| Australia........ | 103 | a/ | c/ 863 | a/c/ | c/ 801 | a/c/ | 827 | --- |
| Austria.......... | g/1,913 | g/ 41 | c/ 23 | a/c/ | 10 | a/ | h/ 35 | h/ 2 |
| Belgium.......... | 9,313 | 5,965 | 3,112 | 283 | 3,662 | 331 | 3,935 | 214 |
| Czechoslovakia | --- | --- | 668 | c/ 11 | 761 | 11 | 930 | 2 |
| Denmark.......... | 1 | --- | 574 | --- | 916 | --- | 557 | --- |
| Finland.......... | 110 | a/ | 192 | --- | 167 | --- | 197 | --- |
| France........... | 6,304 | 60 | 5,907 | 20 | 7,141 | 20 | 7,081 | 18 |
| Germany.......... | 15,312 | 210 | 9,871 | 66 | 12,545 | 50 | 15,715 | 67 |
| Hungary.......... | --- | --- | 31 | 8 | 82 | 10 | 101 | 12 |
| Italy............ | 1,698 | 1 | 1,836 | 2 | 2,272 | 1 | 2,878 | a/ |
| Japan............ | i/ 27 | i/ 27 | 362 | a/ | 288 | 1 | 363 | a/ |
| Netherlands...... | 8,741 | 2,488 | 10,221 | 232 | 12,927 | 231 | 14,372 | 148 |
| Norway........... | 445 | --- | 597 | --- | 613 | --- | 572 | --- |
| Spain............ | --- | --- | 516 | --- | 613 | --- | f/ 259 | f/ 14 |
| Sweden.......... | 911 | 7 | 1,335 | a/ | 1,547 | a/ | 1,467 | --- |
| United Kingdom . | 15,908 | --- | 13,521 | --- | 14,324 | --- | 14,087 | --- |
| United States .. | 7,298 | 101 | 16,510 | --- | 22,550 | --- | 21,821 | --- |
| Total 31 countries....... | 68,596 | 67,394 | 66,876 | 64,743 | 82,593 | 81,492 | 86,115 | 89,599 |

Official sources except where otherwise noted. a/ Less than 500 bushels. b/ Two-year average. c/ International Yearbook of Agricultural Statistics. d/ Sea-trade only. e/ Eleven months. f/ Jan.-June. g/ Average for Austria-Hungary. h/ Jan.-September. i/ One year only.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

LINSEED OIL: International trade, average 1909-1913, annual 1925-1927

| Country | Year ending December 31 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Average 1909-1913 a/ | | 1925 | | 1926 | | 1927 Preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports |
| PRINCIPAL EXPORTING COUNTRIES: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Belgium | 10,233 | 26,790 | 1,657 | 27,090 | 4,024 | 15,512 | 759 | 20,952 |
| Netherlands | 457 | 73,634 | 164 | 146,519 | 914 | 164,911 | 578 | 150,620 |
| United Kingdom | 58,018 | 58,013 | 38,407 | 56,786 | 31,924 | 51,336 | 49,323 | 44,628 |
| PRINCIPAL IMPORTING COUNTRIES: | | | | | | | | |
| Argentina | 886 | b/ 2 | 1,015 | 503 | c/ 716 | c/ 391 | --- | --- |
| Australia | 12,252 | --- | d/5,604 | d/ 41 | d/6,629 | d/ 19 | --- | --- |
| Austria | e/16,367 | e/6,542 | 7,635 | c/ 347 | 8,807 | 437 | f/6,067 | 484 |
| Brazil | 8,726 | --- | 11,724 | --- | c/10,285 | --- | --- | --- |
| British India | 3,430 | 1,967 | 2,139 | 842 | 2,168 | 414 | 1,885 | 547 |
| Canada | 2,279 | --- | 341 | 66 | 937 | 56 | 738 | 53 |
| Chili | 2,854 | 15 | 2,113 | 9 | 2,802 | --- | --- | --- |
| Czechoslovakia | --- | --- | 2,032 | c/ 72 | 2,227 | 6 | 1,098 | 40 |
| Denmark | g/ | g/ | 2,110 | 112 | 1,675 | 30 | 2,028 | 314 |
| Dutch East Indies | h/3,199 | --- | 4,831 | --- | c/3,557 | --- | --- | --- |
| Egypt | 3,647 | --- | 4,901 | 3 | 5,211 | --- | 4,825 | --- |
| Finland | 812 | --- | 4,490 | --- | 5,154 | --- | 5,954 | --- |
| France | 3,382 | 10,931 | 10,055 | 3,599 | 16,807 | 4,480 | 6,150 | 4,783 |
| Germany | 5,231 | 4,377 | 58,779 | 4,869 | 41,826 | 6,701 | 44,057 | 5,525 |
| Greece | 246 | --- | c/ 743 | c/ 161 | --- | --- | --- | --- |
| Hungary | --- | --- | 3,757 | 53 | 3,841 | 16 | 6,398 | 15 |
| Italy | 1,042 | 165 | 1,139 | 461 | 1,604 | 434 | 4,227 | 427 |
| New Zealand | 4,188 | --- | 3,673 | 7 | 5,216 | --- | 2,895 | --- |
| Norway | 1,609 | i/ 53 | 2,328 | 6 | 3,591 | 27 | 3,148 | --- |
| Philippine Is. | 809 | --- | 748 | --- | 952 | --- | --- | --- |
| Sweden | 933 | 5 | 387 | 937 | 805 | 1,019 | --- | --- |
| Switzerland | 7,825 | 16 | 11,047 | 5 | 13,033 | 25 | 14,234 | 4 |
| Union of South Africa | 3,449 | --- | 4,122 | c/ 8 | 4,786 | --- | --- | --- |
| United States | 2,605 | 4,105 | 13,607 | 2,487 | 15,041 | 2,567 | 946 | 2,525 |
| Yugoslavia | b/ 445 | --- | c/ 2,743 | c/ 27 | c/3,663 | c/ 188 | --- | --- |
| Total 28 countries | 154,924 | 186,615 | 202,291 | 245,010 | 197,295 | 248,569 | 155,310 | 230,917 |

Official sources except where otherwise noted. Conversions made on the basis of 7.5 pounds to the gallon. a/ International Institute of Agriculture, Oleaginous Products and Vegetable Oils. b/ four-year average. c/ International Yearbook of Agricultural Statistics. d/ Year ended June 30. e/ Average for Austria-Hungary. f/ Nine months. g/ Two-year average. h/ Java and Madura only. i/ Includes re-exports.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COTTONSEED OIL: International trade, average 1909-1913, annual 1925-1927

| Country | Year ending December 31 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Average 1909-1913 | | 1925 | | 1926 | | 1927 preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports |
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| PRINCIPAL EXPORTING COUNTRIES: | | | | | | | | |
| Brazil......... | 4,680 | a/ 12 | 69 | 1,639 | b/ 25 | b/ 97 | --- | --- |
| China.......... | --- | 2,110 | --- | 4,903 | --- | --- | --- | --- |
| Egypt.......... | 1,927 | 3,568 | 391 | 8,101 | 1 | 30,532 | --- | 31,229 |
| Peru........... | --- | b/c/158 | --- | 7,309 | --- | 10,601 | --- | --- |
| United Kingdom | 44,246 | 53,920 | 11,198 | 44,092 | 24,940 | 50,082 | 17,591 | 47,04 |
| United States.. | d/4,715 | 292,257 | --- | 62,415 | --- | 40,901 | --- | 67,982 |
| PRINCIPAL IMPORTING COUNTRIES: | | | | | | | | |
| Algeria........ | 2,728 | 1,177 | b/ 3 | b/ 46 | b/ 53 | b/ 68 | --- | --- |
| Argentina...... | 7,510 | 12 | 1,838 | 2 | b/ 768 | b/ 10 | --- | e/ 209 |
| Australia...... | 1,062 | --- | b/ 502 | b/ 118 | b/1,360 | --- | --- | --- |
| Belgium........ | 16,884 | 8,143 | 2,689 | --- | 1,983 | 7 | 3,918 | 5 |
| Canada......... | 21,131 | --- | 29,292 | --- | 29,321 | --- | 53,294 | --- |
| Czechoslovakia | --- | --- | 281 | f/ | 314 | --- | 132 | --- |
| Denmark........ | c/7,081 | --- | 4,721 | b/ 287 | 8,398 | 558 | 6,130 | --- |
| France......... | 24,666 | 2,509 | 7,910 | 35 | 8,901 | 30 | 8,258 | 60 |
| Germany........ | 51,884 | --- | 30,652 | 38 | 13,298 | 164 | 25,897 | 34 |
| Italy.......... | 34,498 | 6 | 105 | 2 | 224 | 1 | 59 | 1 |
| Netherlands.... | 40,141 | 392 | 22,643 | 5,016 | 20,985 | 6,472 | 24,370 | 9,837 |
| Norway......... | 11,284 | --- | 5,102 | --- | 6,239 | --- | 5,574 | --- |
| Sweden......... | 5,220 | d/ 20 | 1,545 | 184 | 3,490 | 432 | --- | --- |
| Uruguay........ | b/3,938 | --- | 146 | --- | b/ 382 | --- | --- | --- |
| Total 20 countries. | 283,595 | 364,284 | 119,087 | 134,187 | 120,682 | 139,955 | 145,223 | 156,40 |

Division of Statistical and Historical Research. Compiled from official sources except where otherwise noted.

a/ One year only. b/ International Yearbook of Agricultural Statistics. c/ Four-year average. d/ Three-year average. e/ Jan.-November. f/ Less than 500 pounds.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COCONUTS, FRESH: International trade years 1924-1927

| Country | 1924 Imports | 1924 Exports | 1925 Imports | 1925 Exports | 1926 Imports | 1926 Exports | 1927 Prelim. Imports | 1927 Prelim. Exports |
|---|---|---|---|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands | Thousands |
| rincipal exporting countries | | | | | | | | |
| Philippine Is. | — | 3 | — | 6 | — | 11 | a/ | a/ |
| Dutch E.Indies | 121 | 143 | 322 | 136 | 393 | 207 | a/ | a/ |
| British Malaya | 8 | 13,001 | 7 | 13,155 | 20 | 10,020 | 71 | 15,944 |
| Ceylon | 7 | 29,121 | b/ | 23,289 | 4 | 16,951 | a/ | a/ |
| rincipal importing countries | | | | | | | | |
| Belgium | c/ | c/ | 789 | 105 | 689 | 35 | 658 | 83 |
| Denmark | 51 | — | 60 | — | 60 | — | c/ | — |
| France c/ | | | | | | | | |
| Germany c/ | | | | | | | | |
| Netherlands c/ | | | | | | | | |
| Poland | 289 | — | 141 | 1 | 97 | — | 184 | — |
| Sweden | d/ | — | d/ | — | 6 | — | d/ | — |
| United Kingdom | | | | | | | | |
| United States | 57,271 | — | 60,916 | — | 56,836 | — | 60,649 | — |
| Total 13 countries | 57,747 | 42,268 | 62,235 | 36,692 | 58,105 | 27,224 | 61,562 | 16,027 |

ompiled from official sources. a/ Not available. b/ Less than 500. c/ Not eparately classified. d/ Not available, Yearbook at the bindery.

COPRA: International trade, years 1924-1927

| Country | 1924 Imports | 1924 Exports | 1925 Imports | 1925 Exports | 1926 Imports | 1926 Exports | 1927 Preliminary Imports | 1927 Preliminary Exports |
|---|---|---|---|---|---|---|---|---|
| RINCIPAL EXPORTING COUNTRIES: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| ritish Malaya | 150,784 | 356,269 | 149,666 | 343,248 | 181,461 | 415,306 | 126,320 | 320,413 |
| eylon | 292 | 198,149 | 640 | 254,656 | 641 | 270,973 | a/ | a/ |
| utch E.Indies | — | 757,687 | — | 773,837 | — | 830,873 | a/ | a/ |
| Philippine Is. b/ | — | 345,597 | — | 323,434 | 549 | 383,647 | — | 439,419 |

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COPRA: International trade, years 1924-1927, cont'd.

| Country | Year ended December 31. 1924 Imports | 1924 Exports | 1925 Imports | 1925 Exports | 1926 Imports | 1926 Exports | 1927 Prelim. Imports | 1927 Prelim. Exports |
|---|---|---|---|---|---|---|---|---|
| PRINCIPAL IMPORTING COUNTRIES: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Belgium...... | 25,233 | 41 | 20,519 | 238 | 21,415 | 28 | 12,390 | 12[illegible] |
| Denmark...... | 118,435 | -- | 108,142 | -- | 107,000 | -- | 111,519 | -- |
| France....... | 318,615 | 285 | 344,392 | 25 | 304,725 | -- | 345,355 | c/ |
| Germany...... | 323,539 | 473 | 379,511 | 578 | 438,087 | 1,434 | 413,295 | 31[illegible] |
| Netherlands.. | 327,696 | 315 | 293,075 | 156 | 340,257 | 936 | 297,870 | 55[illegible] |
| Poland....... | | | | | | | | |
| Sweden....... | 29,638 | -- | 31,129 | -- | 35,957 | -- | 22,015 | -- |
| United Kingdom | 158,576 | -- | 174,830 | -- | 130,859 | -- | 79,596 | -- |
| United States | 291,064 | -- | 364,076 | -- | 457,599 | -- | 450,994 | -- |
| Total 13 countries.. | 1743,872 | 1,658,816 | 1,865,980 | 1,696,172 | 2,018,550 | 1,903,197 | 1859,354 | 760,8[illegible] |

Compiled from official sources. a/ Not available. b/ Does not include copra meal. c/ Not separately classified.

COCONUT OIL: International trade, years 1924-1927

| Country | Year ended December 31 1924 Imports | 1924 Exports | 1925 Imports | 1925 Exports | 1926 Imports | 1926 Exports | 1927 Prelim. Imports | 1927 Prelim. Exports |
|---|---|---|---|---|---|---|---|---|
| Principal exporting countries: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| British Malaya | 20 | 13,648 | 27 | 17,215 | 183 | 19,232 | 56 | 22,949 |
| Ceylon....... | 1 | 61,895 | 18 | 69,095 | 9 | 63,892 | a/ | a/ |
| Dutch E. Indies | 7,042 | 15,773 | 9,632 | 20,606 | 10,376 | 32,812 | a/ | a/ |
| Philippine Is. | -- | 246,097 | -- | 229,560 | -- | 258,579 | -- | 319,232 |
| Principal importing countries | | | | | | | | |
| Belgium...... | 26,454 | 7,218 | b/ | b/ | b/ | b/ | b/ | b/ |
| Denmark ..... | 24,466 | 17,176 | 38,321 | 10,836 | 32,533 | 17,859 | 19,145 | 22,133 |
| France b/ ... | | | | | | | | |
| Germany...... | 19,192 | 5,817 | 12,812 | 17,512 | 4,139 | 15,076 | 2,355 | 27,305 |
| Netherlands . | 3,545 | 110,902 | 11,460 | 115,689 | 10,718 | 117,981 | 13,146 | 115,792 |
| Poland ...... | | | | | | | | -- |
| Sweden....... | c/ | -- | c/ | -- | b/ | b/ | b/ | |
| United Kingdom | 52,886 | 7,074 | 68,723 | 5,914 | 82,510 | 6,068 | 91,524 | 5,535 |
| United States | 224,763 | 17,961 | 233,174 | 17,901 | d/245,129 | 15,952 | d/293,370 | 20,418 |
| Total 13 countries. | 358,369 | 503,560 | 374,167 | 504,328 | 385,597 | 547,451 | 419,596 | 533,364 |

Compiled from official sources. a/ Not available. b/ Not separately classified c/ Not available, yearbook at the bindery. d/ Product of Philippine Islands only.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

SOY-BEANS: International trade, years 1924-1927

| Country | Year ended December 31 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 1924 | | 1925 | | 1926 | | 1927 Preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports |
| INCIPAL EX-<br>RTING CO'S. | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds |
| hina........ | -- | 3,278,624 | -- | 2,747,132 | -- | 3,008,476 | -- | a/ |
| hosen)......<br>apan ) | 947,697 | 5,254 | 956,460 | 4,942 | 936,136 | 4,955 | 884,710 | 6,523 |
| INCIPAL IM-<br>RTING COUN-<br>RIES: | | | | | | | | |
| enmark....... | 345,167 | -- | 250,149 | -- | 385,051 | -- | 348,431 | -- |
| rance....... | 70 | -- | 18 | -- | 13 | 40 | 233 | 37 |
| ermany...... | 302,761 | b/ | 741,171 | b/ | 815,787 | b/ | 1,270,062 | -- |
| etherlands.. | 41,906 | 1,364 | 80,462 | 1,861 | 41,694 | 2,610 | 21,907 | 538 |
| weden....... | c/ | -- | c/ | -- | 139,474 | -- | b/ | -- |
| nited Kingdom | 249,699 | -- | 360,600 | -- | 101,082 | -- | 182,831 | -- |
| nited States | -- | -- | -- | -- | -- | -- | -- | -- |
| Total 9 d/<br>countries | 1,887,300 | 3,285,242 | 2,388,860 | 2,753,935 | 2,279,763 | 3,016,081 | 2,708,174 | 7,098 |

Compiled from official sources. a/ Not available. b/ Not separately classified. / Not available, Yearbook at the bindery. d/ Excludes Sweden.

SOY-BEAN OIL: International trade, years 1924-1927

| Country | Year ended December 31 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 1924 | | 1925 | | 1926 | | 1927 Prelim. | |
| | Imports | Exports | Imports | Exports | Imports | Exports | Imports | Exports |
| RINCIPAL EX-<br>ORTING COUN-<br>RIES: | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds | 1,000<br>pounds |
| China........ | -- | 282,863 | -- | 265,240 | -- | 355,631 | a/ | a/ |
| Chosen)......<br>Japan ) | 188 | 9,265 | 33 | 15,954 | 128 | 19,236 | 115 | 11,167 |
| RINCIPAL IM-<br>ORTING COUN-<br>RIES: | | | | | | | | |
| Denmark...... | 5,972 | 33,207 | 9,703 | 28,327 | 2,288 | 31,391 | 4,394 | 33,837 |
| France....... | 9,739 | b/ | 14,787 | 58 | 14,193 | 73 | 24,759 | 85 |
| Germany...... | 42,165 | -- | 73,793 | c/6,314 | 44,094 | 11,160 | 25,290 | 34,663 |
| Netherlands.. | 67,298 | 18,415 | 84,792 | 27,963 | 109,709 | 37,447 | 166,388 | 75,314 |
| Sweden....... | d/ | d/ | d/ | d/ | 12,714 | 9,763 | e/ | e/ |
| United Kingdom | 65,740 | 31,497 | 65,208 | 42,399 | 108,067 | 55,019 | 119,889 | 63,025 |
| United States | 9,125 | 2,264 | 19,493 | 520 | 30,712 | 1,567 | 14,915 | 5,444 |
| Total 10<br>countries.. | 200,227 | 377,511 | 267,809 | 386,775 | 321,905 | 521,287 | 355,750 | 223,535 |

Compiled from official sources. a/ Not available. b/ Less than 500. d/ Not available, Yearbook at the bindery. e/ Not separately classified. c/ October-December.

FEED GRAINS: Summary of statistics, 1926 and 1927

| Item | 1926 (-27) | 1927 (-28) |
|---|---|---|
| | 1,000 short tons | 1,000 short tons |
| Production - | | |
| World, as far as reported in 1927 | a/ 201,720 | 199,705 |
| European, excluding Russia | 65,423 | 59,461 |
| Russia, European and Asiatic | 25,903 | 23,693 |
| United States | 99,770 | 103,510 |
| Carryover, United States b/ | 8,267 | 5,005 |
| Exports - | | |
| United States - | | |
| Barley, total exports, July-May 12 | 358 | 808 |
| Oats, exports, July-May 12 less imports July-March c/ | 187 | 134 |
| Corn, exports, November-May 12 less imports November-March c/ | 322 | 391 |
| Corn, net exports, July-October | 130 | (-55) |
| Total for principal exporting countries as far as reported for both this year and last - | | |
| Barley, beginning July 1 | 2,506 | 2,182 |
| Oats, beginning July 1 | 810 | 647 |
| Corn, beginning November 1 less United States imports thru March | 4,909 | 3,849 |
| Imports, European countries as far as reported last year and this - | | |
| Corn, July 1 - October 31 | 2,541 | 4,183 |
| Total exports three grains principal exporting countries plus European corn imports July-Oct. | 10,766 | 10,861 |
| Supply on hand - | | |
| United States, visible supply May 5 (Bradstreet's) - | | |
| Barley | 27 | 51 |
| Oats | 436 | 164 |
| Corn | 1,045 | 939 |
| Total | 1,508 | 1,154 |
| Canada, visible supply May 5 (Bradstreet's) - | | |
| Barley | 233 | 215 |
| Oats | 167 | 186 |
| Total | 400 | 401 |
| Germany - farm stocks April 15 - | | |
| Total farm stocks - | | |
| Spring barley | 249 | 181 |
| Oats | 2,022 | 1,959 |
| Potatoes d/ | 1,357 | 1,987 |
| Farm stocks available for sale - | | |
| Spring barley | 38 | 26 |
| Oats | 244 | 280 |
| Potatoes d/ | 126 | 414 |

a/ This amounts to almost 93 per cent of the estimated total world production. b/ August 1 for barley and oats, and November 1 for corn. c/ Imports for April 1928, not yet available. d/ Considering 5 tons of potatoes as equivalent to 1 ton of wheat.

FEED GRAINS: Summary of production, world, average 1909-1913, annual 1924-1927

| Commodity & country | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons |
| United States: | | | | | |
| Barley | 4,435 | 4,358 | 5,133 | 4,438 | 6,374 |
| Corn | 75,946 | 64,664 | 81,675 | 75,382 | 78,016 |
| Oats | 18,295 | 24,040 | 23,801 | 19,950 | 19,120 |
| Total | 98,676 | 93,062 | 110,609 | 99,770 | 103,510 |
| Canada: | | | | | |
| Barley | 1,087 | 2,131 | 2,091 | 2,392 | 2,327 |
| Corn | 484 | 336 | 296 | 219 | 119 |
| Oats | 5,627 | 6,496 | 6,437 | 6,135 | 7,035 |
| Total | 7,198 | 8,963 | 8,824 | 8,746 | 9,481 |
| Total United States and Canada | 105,874 | 102,025 | 119,433 | 108,516 | 112,991 |
| Europe, excluding Russia: | | | | | |
| Barley | 16,832 | 13,859 | 16,597 | 16,589 | 16,449 |
| Corn a/ | 15,673 | 16,003 | 16,946 | 18,076 | 13,060 |
| Oats | 30,892 | 26,074 | 28,667 | 30,758 | 29,952 |
| Total | 63,397 | 55,936 | 62,210 | 65,423 | 59,461 |
| Estimated Northern Hemis. total excl. Russia & China | | | | | |
| Barley | 33,768 | 30,960 | 35,016 | 33,672 | 35,352 |
| Corn | 103,068 | 92,344 | 109,234 | 104,692 | 101,948 |
| Oats | 55,584 | 57,264 | 59,664 | 57,488 | 56,816 |
| Total | 192,420 | 180,568 | 203,964 | 195,852 | 194,116 |
| All countries reporting in 1927 | | | | | |
| Barley | 32,186 | 29,189 | 33,502 | 32,133 | 33,838 |
| Corn | 105,916 | 95,737 | 113,644 | 110,897 | 108,094 |
| Oats | 56,604 | 58,243 | 61,037 | 58,690 | 57,773 |
| Total | 194,706 | 183,169 | 208,183 | 201,720 | 199,705 |
| Estimated world total excl. Russia and China: | | | | | |
| Barley | 34,200 | 31,488 | 35,880 | 34,512 | 36,144 |
| Corn | 115,528 | 108,024 | 126,616 | 123,984 | 120,736 |
| Oats | 57,296 | 58,928 | 61,568 | 59,200 | 58,272 |
| Total | 207,024 | 198,440 | 224,064 | 217,696 | 215,152 |
| Potatoes, European coun. reporting in 1927 b/ | 24,413 | 24,575 | 27,740 | 22,355 | 27,475 |

Compiled from official sources.
a/ Excludes Portugal and Greece, which have not reported for 1927.
b/ Considering 5 tons of potatoes equal to 1 ton of wheat. These countries last year produced about 90 per cent of the total European crop exclusive of Russia.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| CORN | | | | | | |
| United States .......... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) ...... | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| Europe, 10 coun. prev. rept'd and unchanged... | 551,352 | 561,285 | 593,184 | 635,130 | 454,691 | 71.6 |
| Czechoslovakia, revised. | 8,398 | 10,240 | 12,043 | 10,452 | 11,755 | 112.5 |
| Total 11 Europ. coun.. | 559,750 | 571,525 | 605,227 | 645,582 | 466,446 | 72.3 |
| North Africa (3) ....... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia, 3 coun. prev. rept'd................ | 111,920 | 126,382 | 113,118 | 122,493 | 122,364 | 99.9 |
| Chosen ................ | 2,236 | 2,353 | 2,825 | 2,804 | 2,827 | 100.8 |
| Total 4 Asiatic coun.. | 114,156 | 128,735 | 115,943 | 125,297 | 125,191 | 99.9 |
| Total 22 N. Hemis.co's | 3,547,500 | 3,136,808 | 3,732,519 | 3,565,719 | 3,473,756 | 97.4 |
| Southern Hemisphere (4). | 235,201 | 282,353 | 326,179 | 394,887 | 386,733 | 97.9 |
| Total above 26 coun... | 3,782,701 | 3,419,161 | 4,058,698 | 3,960,606 | 3,860,489 | 97.5 |
| Est. N. Hemis. total excl. Russia ....... | 3,681,000 | 3,298,000 | 3,903,000 | 3,739,000 | 3,641,000 | 97.4 |
| Est. world total excl. Russia ............ | 4,126,000 | 3,858,000 | 4,522,000 | 4,428,000 | 4,312,000 | 97.4 |
| BARLEY | | | | | | |
| United States .......... | 134,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (3) ...... | 237,108 | 275,329 | 304,783 | 288,894 | 367,089 | 127.1 |
| Europe, 28 coun. prev. rept'd & unchanged .... | 630,214 | 532,859 | 634,356 | 638,700 | 626,356 | 98.1 |
| Czechoslovakia, revised | 71,108 | 44,583 | 57,206 | 52,500 | 59,014 | 112.4 |
| Total 29 Europ. co's.. | 701,322 | 577,442 | 691,562 | 691,200 | 685,370 | 99.2 |
| North Africa, 5 coun. prev. rept'd and unchanged ............ | 63,293 | 71,978 | 72,001 | 46,492 | 54,216 | 116.6 |
| Algeria, revised ...... | 45,974 | 19,322 | 35,839 | 23,000 | 34,555 | 150.2 |
| Total 6 N. African countries ......... | 109,267 | 91,300 | 107,840 | 69,492 | 88,771 | 127.7 |
| Asia (6) ............... | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 44 N. Hemis. countries ........ | 1,330,003 | 1,202,293 | 1,369,748 | 1,312,268 | 1,386,390 | 105.6 |
| Southern Hemisphere(5).. | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 49 co's... | 1,341,104 | 1,216,190 | 1,395,909 | 1,338,892 | 1,409,929 | 105.3 |
| Est. N. Hemis. total excl. Russia and China ............. | 1,407,000 | 1,290,000 | 1,459,000 | 1,403,000 | 1,473,000 | 105.0 |
| Est. world total excl. Russia and China ............. | 1,425,000 | 1,312,000 | 1,495,000 | 1,438,000 | 1,506,000 | 104.7 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| OATS | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States.......... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2)...... | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe, 27 coun. prev. rept'd and unchanged | 1,834,580 | 1,546,688 | 1,701,808 | 1,827,338 | 1,771,601 | 96.9 |
| Czechoslovakia, revised | 96,147 | 82,959 | 89,863 | 95,066 | 100,423 | 105.6 |
| Total 28 Europ. co's. | 1,930,727 | 1,629,647 | 1,791,671 | 1,922,404 | 1,872,024 | 97.4 |
| North Africa, 2 coun. prev. rept'd & unchanged | 4,142 | 2,674 | 3,741 | 2,762 | 4,030 | 145.9 |
| Algeria, revised....... | 13,489 | 9,137 | 15,768 | 8,693 | 10,607 | 122.0 |
| Total North Africa (3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,637 | 127.8 |
| Asia, 3 coun. prev. rept'd.............. | 5,618 | 10,626 | 11,503 | 12,556 | 13,852 | 110.3 |
| Chosen................ | 2,202 | 4,009 | 3,389 | 4,054 | 3,942 | 97.2 |
| Total 4 Asiatic co's | 7,820 | 14,635 | 14,892 | 16,610 | 17,794 | 107.1 |
| Total 37 N.Hemis.co's | 3,451,275 | 3,564,598 | 3,715,918 | 3,580,733 | 3,539,174 | 98.8 |
| Southern Hemisphere(5) | 86,503 | 75,607 | 98,909 | 87,402 | 71,646 | 82.0 |
| Total above 42 coun. | 3,537,778 | 3,640,205 | 3,814,827 | 3,668,135 | 3,610,820 | 98.4 |
| Est. N. Hemis.total excl.Russia & China. | 3,474,000 | 3,579,000 | 3,729,000 | 3,593,000 | 3,551,000 | 98.8 |
| Est.world total excl. Russia and China.... | 3,581,000 | 3,683,000 | 3,848,000 | 3,700,000 | 3,642,000 | 98.4 |

a/ Figures in parenthesis indicate the number of countries included.

UNITED STATES: Farm stocks of feed grains March 1, 1922 to March 1, 1928, and visible supply May 1, 1922 to May 1, 1928

| Year | Corn | | Barley | | Oats | |
|---|---|---|---|---|---|---|
| | Farm stocks on March 1 | Visible supply on May 1 | Farm stocks on March 1 | Visible supply on May 1 | Farm stocks on March 1 | Visible supply on May 1 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1922.... | 1,305,559 | 35,064 | 42,294 | 1,611 | 411,934 | 55,847 |
| 1923.... | 1,093,306 | 22,339 | 42,469 | 2,397 | 421,118 | 21,932 |
| 1924.... | 1,153,847 | 17,978 | 44,930 | 836 | 447,366 | 10,656 |
| 1925.... | 757,890 | 29,379 | 40,576 | 2,847 | 538,832 | 48,082 |
| 1926.... | 1,329,581 | 32,408 | 52,915 | 4,401 | 571,248 | 47,025 |
| 1927.... | 1,134,370 | 36,621 | 39,183 | 1,601 | 421,897 | 29,573 |
| 1928.... | 1,020,335 | 33,556 | 61,578 | 2,316 | 376,699 | 11,168 |

Visible supply as reported by Minneapolis Daily Market Record.

UNITED STATES AND CANADA: Visible supply of feed grain, May 5, 1927 and 1928

| Grain | May 5, 1927 | May 5, 1928 |
|---|---|---|
| | 1,000 bushels | 1,000 bushels |
| United States - | | |
| Corn | 37,333 | 33,543 |
| Oats | 27,240 | 10,235 |
| Barley | 1,106 | 2,144 |
| Canada - | | |
| Oats | 10,436 | 11,631 |
| Barley | 9,700 | 8,963 |

Compiled from Bradstreet's.

FEED GRAINS: Net imports into specified countries, years beginning July 1, 1924-1927

| Country | Total net imports | | | Net imports to date | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period shown | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| BARLEY, EXCLUDING FLOUR - | | | | | | |
| United Kingdom | 41,140 | 35,712 | 29,662 | July-March | 21,793 | 29,870 |
| Germany | 28,169 | 52,565 | 97,811 | July-March | 89,239 | 78,717 |
| Belgium | 11,965 | 13,111 | 11,431 | July-March | 8,643 | 9,644 |
| Netherlands | 8,511 | 14,480 | 13,022 | July-March | 10,439 | 7,413 |
| Total above countries | 89,785 | 115,868 | 151,926 | | 130,114 | 125,644 |
| OATS, INCLUDING OATMEAL - | | | | | | |
| United Kingdom | 32,656 | 35,761 | 22,887 | July-March | 17,485 | 18,863 |
| Germany | 12,853 | 22,870 | 11,423 | July-March | 5,414 | a/2,888 |
| Switzerland | 9,095 | 10,658 | 9,891 | July-March | 7,714 | 8,404 |
| Italy | 8,603 | 7,701 | 7,723 | July-Jan. | 4,121 | 5,081 |
| Belgium | 8,172 | 9,593 | 6,440 | July-March | 4,156 | 4,490 |
| Netherlands | 5,067 | 7,190 | 6,285 | July-March | 4,552 | 5,372 |
| Total above countries | 76,446 | 93,773 | 64,649 | | 43,442 | 45,098 |
| CORN, INCLUDING CORNMEAL - | | | | | | |
| United Kingdom | 68,082 | 68,321 | 68,748 | July-March | 53,228 | 63,597 |
| Netherlands | 33,192 | 38,522 | 46,417 | July-March | 37,028 | 45,543 |
| Germany | 22,081 | 19,576 | 57,906 | July-March | 37,788 | 62,824 |
| France | 21,156 | 21,218 | 29,019 | July-Feb. | 11,492 | 11,538 |
| Belgium | 18,662 | 21,933 | 25,370 | July-March | 19,322 | 21,797 |
| Denmark | 20,740 | 16,198 | 22,727 | July-Feb. | 10,771 | 21,932 |
| Total above countries | 183,913 | 185,768 | 220,187 | | 169,629 | 227,231 |

a/ March - Net export.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending- | | | | Total for sesson including latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | April 21 | April 28 | May 5 | May 12 | 1926-27 | 1927-28 |
| BARLEY, EXPORTS: | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Year beginning July 1 - | bushels | bushels | bushels | bushels | bushels | bushels | bushels | bushels |
| United States | 27,181 | 17,044 | 55 | 74 | 12 | 86 | 14,921 | 33,681 |
| Canada | 30,893 | 42,533 | | | | | b/33,281 | b/ 19,578 |
| Argentina | 6,383 | 14,140 | 175 | 300 | 142 | | 11,992 | 10,358 |
| Danubian coun. c/ | 17,159 | 36,658 | 117 | 0 | 58 | | 23,675 | 25,533 |
| Russia | 36,940 | 20,465 | 0 | | | | 20,545 | 1,756 |
| Total | 118,556 | 130,840 | | | | | 104,414 | 90,906 |
| OATS, EXPORTS: | | | | | | | | |
| Year beginning July 1 - | | | | | | | | |
| United States | 39,686 | 15,041 | 79 | 128 | 19 | 45 | 11,744 | 8,474 |
| Canada | 35,951 | 13,620 | | | | | b/10,371 | b/ 6,039 |
| Argentina | 32,006 | 40,103 | 205 | 819 | 410 | | 27,788 | 25,018 |
| Danubian coun. c/ | 6,218 | 9,939 | 0 | 0 | 0 | | 702 | 878 |
| Total | 113,861 | 78,703 | | | | | 50,605 | 40,409 |
| CORN, EXPORTS: | | | | | | | | |
| Year beginning November 1 - | | | | | | | | |
| United States | 25,533 | 17,161 | 431 | 729 | 400 | 122 | 12,175 | 14,963 |
| Danubian coun. d/ | 67,863 | 82,985 | 977 | 206 | 309 | | 19,397 | 11,923 |
| Russia | 8,579 | 6,806 | 0 | | | | 5,226 | 595 |
| Argentina | 169,802 | 322,878 | 3,797 | 4,247 | 5,638 | 4,921 | 138,577 | 101,260 |
| Union of S. Africa | 18,833 | 8,562 | e/ 43 | e/ 0 | e/ 0 | | e/ 600 | e/ 9,729 |
| IMPORTS: | | | | | | | | |
| Year beginning November 1 - | | | | | | | Nov.-Mar. | Nov.-Mar. |
| United States | 576 | 5,040 | | | | | 663 | 1,006 |
| Total exports less U. S. imports | 290,034 | 433,352 | | | | | 175,312 | 138,464 |

Compiled from official and trade sources.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July - March. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

CORN, BARLEY, OATS AND POTATOES: Prices in specified markets in cents per bushel

| Commodity and year | Monthly averages | | | | | | Weekly av. | |
|---|---|---|---|---|---|---|---|---|
| | November | December | January | February | March | April | May 4 | May 11 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| **CORN** | | | | | | | | |
| Chicago Yellow No. 3 - | | | | | | | | |
| 1926-27 .................... | 71 | 75 | 74 | 73 | 68 | 71 | 74 | 80 |
| 1927-28 .................... | 84 | 86 | 89 | 95 | 99 | 106 | 110 | 110 |
| Buenos Aires early delivery - | | | | | | | | |
| 1926-27 .................... | 58 | 55 | 60 | 63 | 62 | 63 | 65 | 65 |
| 1927-28 .................... | 77 | 84 | 92 | 92 | 84 | 84 | 88 | 89 |
| Liverpool, Yellow La Plata - | | | | | | | | |
| 1926-27 .................... | 95 | 92 | 89 | 93 | 87 | 88 | | |
| 1927-28 .................... | 97 | 104 | 110 | 119 | 127 | 129 | | |
| Toronto, Amer. No. 2 Yellow - | | | | | | | | |
| 1926-27 .................... | 84 | 91 | 88 | 88 | 87 | 84 | | |
| 1927-28 .................... | 101 | 103 | 104 | 108 | 114 | 118 | | |
| **BARLEY** | | | | | | | | |
| Minneapolis No. 2 - | | | | | | | | |
| 1926-27 .................... | 64 | 67 | 70 | 71 | 72 | 77 | 80 | 86 |
| 1927-28 .................... | 77 | 83 | 84 | 87 | 90 | 92 | 94 | 95 |
| Winnipeg, No. 3, C. W. - | | | | | | | | |
| 1926-27 .................... | 64 | 64 | 67 | 70 | 71 | 79 | | |
| 1927-28 .................... | 81 | 83 | 83 | 86 | 91 | 93 | | |
| Leipzig, feeding - | | | | | | | | |
| 1926-27 .................... | 102 | 108 | 107 | 101 | 113 | | | |
| 1927-28 .................... | 124 | 125 | 127 | 128 | 131 | | | |
| **OATS** | | | | | | | | |
| Chicago, white, No. 3 - | | | | | | | | |
| 1926-27 .................... | 42 | 47 | 46 | 43 | 44 | 45 | 48 | 50 |
| 1927-28 .................... | 50 | 54 | 55 | 56 | 59 | 63 | 67 | 68 |
| Winnipeg, No. 2, C. W. - | | | | | | | | |
| 1926-27 .................... | 60 | 56 | 59 | 62 | 60 | 58 | | |
| 1927-28 .................... | 59 | 61 | 62 | 64 | 68 | 72 | | |
| **POTATOES, RED** | | | | | | | | |
| Breslau - | | | | | | | | |
| 1926-27 .................... | 37 | 37 | 39 | 39 | 45 | | | |
| 1927-28 .................... | 30 | -- | 38 | 35 | 34 | | | |

Prices quoted from Chicago Daily Trade Bulletin, New York Journal of Commerce, Broomhall's Corn Trade News, Canadian Grain Statistics, Minneapolis Daily Market Record, and Dentscher Peichsanzeiger.

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928

| Crop and countries reporting in 1928 a/ | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| ACREAGE | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| Winter wheat | | | | | | |
| United States b/........ | 28,382 | 31,234 | 36,987 | 37,872 | 35,858 | 94.7 |
| Canada b/.............. | 1,019 | 776 | 844 | 853 | 796 | 93.3 |
| Europe, 10 coun. prev. reported......... | 56,539 | 53,788 | 54,145 | 53,378 | 54,407 | 101.9 |
| Belgium................. | 396 | 375 | 337 | 385 | 423 | 109.9 |
| Total Europe (11)..... | 56,935 | 54,163 | 54,482 | 53,763 | 54,830 | 102.0 |
| North Africa (3)........ | 6,531 | 7,686 | 7,957 | 7,059 | 7,389 | 104.7 |
| Asia (2)................. | 29,354 | 31,910 | 30,600 | 31,408 | 31,802 | 101.3 |
| Russia.................. | -- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 18 coun. excl. Russia............ | 122,221 | 125,769 | 130,870 | 130,955 | 130,675 | 99.8 |
| Est. world total winter & spring acreage excl. Russia......... | 204,200 | 227,700 | 231,000 | 234,500 | | |
| RYE | | | | | | |
| United States b/........ | 2,236 | 3,974 | 3,578 | 3,670 | 3,562 | 97.1 |
| Canada.................. | 117 | 523 | 601 | 568 | 518 | 91.2 |
| Europe (11)............. | 25,947 | 22,342 | 21,760 | 21,967 | 22,779 | 103.7 |
| Russia.................. | -- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Total 13 coun. excl. Russia........... | 28,300 | 26,839 | 25,939 | 26,205 | 26,859 | 102.5 |
| Est. world total winter & spring acreage excl. Russia.............. | 48,300 | 46,600 | 45,500 | 46,100 | | |

| PRODUCTION | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| nited States............ | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| anada................... | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| orth America (4)........ | 898,908 | 1,137 110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| urope, 26 coun. prev. reported............ | 1,261,478 | 986,387 | 1,304,296 | 1,120,103 | 1,173,237 | 104.7 |
| elgium, revised......... | 15,199 | 13,007 | 14,477 | 12,801 | 16,277 | 127.2 |
| ungary, revised......... | 71,493 | 51,568 | 71,675 | 74,909 | 76,933 | 102.7 |
| Total Europe (28)...... | 1,348,170 | 1,050,962 | 1,390,448 | 1,207,813 | 1,266,447 | 104.9 |
| frica, 3 coun. prev. reported............ | 56,886 | 68,027 | 71,889 | 66,425 | 79,415 | 119.6 |
| geria, revised......... | 35,161 | 17,285 | 32,724 | 23,551 | 28,323 | 120.3 |
| Total Africa (4)...... | 92,047 | 85,312 | 104,613 | 89,976 | 105,738 | 117.5 |
| sia (6)................ | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.6 |
| outhern Hemis. (5)..... | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.9 |
| Total above coun. (47) | 3,005,640 | 3,084,152 | 3,314,240 | 3,353,265 | 3,490,418 | 104.1 |
| Est. world total excl. Russia and China...... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928, continued

| Crop and countries reporting in 1928 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| RYE | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States b/ | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada b/ | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe, 24 coun. prev. reported | 913,158 | 606,559 | 880,227 | 699,886 | 748,930 | 107.0 |
| Czechoslovakia | 63,538 | 44,735 | 58,097 | 45,908 | 49,297 | 107.4 |
| Total Europe (25) | 976,696 | 651,294 | 938,324 | 745,794 | 798,227 | 107.0 |
| Southern Hemis. (2) | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| Total above coun. (29) | 1,015,634 | 732,013 | 998,746 | 802,093 | 878,518 | 109.5 |
| Est. world total excl. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.
b/ Acreage remaining for harvest.

POTATOES: Production, average 1909-1913, annual 1924-1927.

| Countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 357,699 | 421,585 | 323,465 | 354,328 | 402,149 | 113.5 |
| North America (3) | 435,592 | 516,064 | 390,522 | 432,599 | 479,644 | 110.9 |
| Europe, 21 coun. prev. reported | 3,590,744 | 3,680,605 | 4,121,663 | 3,312,156 | 3,981,172 | 120.2 |
| Ireland | 119,874 | 86,647 | 123,429 | 112,023 | 130,674 | 116.6 |
| Spain | 112,997 | 89,267 | 102,700 | 116,292 | 132,645 | 114.1 |
| Czechoslovakia | 245,210 | 239,358 | 275,523 | 185,431 | 334,703 | 180.5 |
| Total Europe (24) | 4,068,825 | 4,095,877 | 4,623,315 | 3,725,902 | 4,579,194 | 122.9 |
| Cyprus | (270) | 306 | 323 | 511 | 528 | 103.3 |
| Southern Hemisphere (2) | 9,763 | 10,441 | 10,892 | 11,134 | 8,502 | 76.4 |
| Total 30 countries | 4,514,450 | 4,622,688 | 5,025,052 | 4,170,146 | 5,067,868 | 121.5 |
| Est. world total excl. Russia and China | 4,723,000 | 4,952,000 | 5,367,000 | 4,504,000 | | |

a/ Figures in parenthesis indicate the number of countries included.

SUGAR BEETS: Acreage and production, average 1909-1913, annual 1924-1927

| Country a/ | Average 1909-1913 b/ | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| ACREAGE | Acres | Acres | Acres | Acres | Acres | Per cent |
| ited States......... | 485,495 | 815,000 | 647,000 | 677,000 | 722,000 | 106.6 |
| tal North America (2) | 502,219 | 851,080 | 690,418 | 723,988 | 766,103 | 105.8 |
| rope, 21 countries previously reported | 5,184,635 | 5,205,008 | 5,314,751 | 5,330,326 | 5,970,735 | 112.0 |
| ngary.............. | 130,620 | 167,904 | 162,836 | 156,417 | 159,000 | 101.7 |
| otal Europe (22)..... | 5,315,255 | 5,372,912 | 5,477,587 | 5,486,743 | 6,129,735 | 111.7 |
| stralia............. | c/ 816 | 1,897 | 1,880 | 1,800 | 2,800 | 155.6 |
| rld total d/........ | 5,818,290 | 6,225,889 | 6,169,885 | 6,212,531 | 6,898,638 | 111.0 |
| PRODUCTION | Short tons | Short tons | Short tons | Short tons | Short tons | Per cent |
| ited States......... | 4,860,200 | 7,489,000 | 7,366,000 | 7,223,000 | 7,737,000 | 107.1 |
| otal N. America (2).. | 5,019,800 | 7,823,000 | 7,824,200 | 7,748,000 | 8,128,000 | 104.9 |
| urope, 15 countries previously reported... | 39,447,285 | 33,062,294 | 34,690,526 | 34,250,034 | 40,409,885 | 118.0 |
| elgium.............. | 1,792,639 | 2,743,723 | 2,389,340 | 1,854,980 | 2,186,076 | 117.8 |
| zechoslovakia........ | 8,237,918 | 9,231,149 | 10,003,156 | 7,274,134 | 8,955,000 | 123.1 |
| ungary .............. | 1,512,717 | 1,404,554 | 1,683,665 | 1,592,400 | 1,604,000 | 100.7 |
| rish Free State...... | e/ | e/ | e/ | 95,859 | 150,368 | 156.9 |
| oland................ | 4,611,457 | 3,539,265 | 4,064,400 | 4,105,935 | 3,990,377 | 97.2 |
| pain................. | 949,391 | 2,312,259 | 2,069,832 | 2,008,780 | 1,675,285 | 83.4 |
| otal Europe (21)..... | 56,551,407 | 52,293,244 | 54,900,919 | 51,182,122 | 58,970,991 | 115.2 |
| otal above, 23 countries.......... | 61,571,207 | 60,116,244 | 62,725,119 | 58,930,122 | 67,098,991 | 113.9 |
| orld total d/......... | 61,577,897 | 60,145,408 | 62,752,185 | 58,972,000 | | |

Official sources and International Institute of Agriculture.

a/ Figures in parenthesis indicate the number of countries included.

b/ Figures for Europe are estimates for present boundaries.

c/ Four-year average.

d/ Exclusive of acreage and production in minor producing countries for which no data are available.

e/ None grown.

SUGAR BEETS: Acreage in Europe, 1927 and 1928 as estimated by F. O. Licht and Dr. Gustav Mikusch. Official figures for 1927 given for comparison

| Country | 1927 Official estimates & International Institute of Agriculture | Mikusch's est. 1927 final | Mikusch's est. 1928 preliminary April 30 | Licht's estimates 1927 final est. | Licht's estimates 1928 preliminary March 29 | Licht's estimates 1928 Revised April 30 | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| Germany | 1,073 | 1,003 | 1,025 | 1,004 | 1,018 | 1,018 | 101.4 |
| Czechoslovakia | 727 | 694 | 618 | 695 | 625 | 625 | 89.9 |
| France | 545 | 578 | 593 | 579 | 578 | 578 | 99.8 |
| Belgium | 174 | 175 | 168 | 176 | 168 | 168 | 95.5 |
| Netherlands | 171 | 170 | 148 | 170 | 170 | 156 | 91.8 |
| Poland | 499 | 489 | 494 | 489 | 502 | 502 | 102.7 |
| Italy | 230 | 230 | 284 | 230 | 272 | 284 | 123.5 |
| Russia | 1,526 | 1,631 | 1,829 | 1,581 | 1,762 | 1,762 | 111.4 |
| Other countries | 1,176 | 1,222 | 1,179 | 1,242 | 1,273 | 1,233 | 99.3 |
| Total including Russia | 6,121 | 6,192 | 6,338 | 6,166 | 6,368 | 6,326 | 102.6 |
| Total excluding Russia | 4,595 | 4,561 | 4,509 | 4,585 | 4,606 | 4,564 | 99.5 |

DENMARK: Swine slaughter by months, average 1911-14, 1924-1927

| Month | Average 1911-1914 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Number | Number | Number | Number | Number |
| January | 199,820 | 361,801 | 343,993 | 284,500 | 384,030 |
| February | 196,061 | 295,687 | 305,915 | 300,141 | 345,277 |
| March | 207,358 | 323,934 | 369,861 | 334,305 | 478,263 |
| April | 209,948 | 373,523 | 332,503 | 289,252 | 379,619 |
| May | 213,813 | 332,059 | 294,350 | 271,108 | 424,148 |
| June | 202,765 | 322,980 | 323,953 | 317,974 | 483,086 |
| July | 203,299 | 355,074 | 311,096 | 285,620 | 380,662 |
| August | 198,241 | 312,327 | 258,469 | 319,501 | 441,973 |
| September | 196,373 | 343,545 | 288,516 | 334,444 | 439,098 |
| October | 240,320 | 341,741 | 311,741 | 323,750 | 423,085 |
| November | 206,171 | 332,684 | 271,124 | 372,193 | 446,151 |
| December | 228,854 | 328,683 | 354,608 | 404,878 | 472,814 |
| Total | 2,503,023 | 4,024,038 | 3,766,129 | 3,837,666 | 5,098,206 |

BELGIUM: Number of livestock, average 1909-13, 1925-1927

| Kind of livestock | December 31 | | | |
|---|---|---|---|---|
| | 1909-13 | 1925 | 1926 | 1927 |
| | Thousands | Thousands | Thousands | Thousands |
| Cattle, total ........ | 1,848 | 1,655 | 1,712 | 1,739 |
| Milk cows ........ | a/ 937 | 856 | 892 | 902 |
| Swine, total | 1,320 | 1,152 | 1,144 | 1,124 |
| Sows .............. | -- | 129 | 127 | 130 |
| Horses .............. | 273 | 250 | 250 | 256 |
| Sheep .............. | b/ 189 | | | |
| Goats .............. | b/ 230 | | | |

Repartition et Rendement des Cultures, 1927.
a/ Year 1913. b/ Year 1910.

POLAND: Number of livestock, average prewar, 1921, and 1927

| Livestock | Prewar average | 1921 | November 30, 1927 |
|---|---|---|---|
| | Thousands | Thousands | Thousands |
| Horses ............... | 3,498 | 3,295 | 4,128 |
| Cattle ............... | 8,669 | 8,132 | 8,571 |
| Sheep ............... | 4,474 | 2,306 | 1,917 |
| Swine ............... | 5,488 | 5,425 | 6,397 |

Prewar average: Source Annuaire Statistique 1920/22, Part II, under Errata. 1921, Ministry of Agriculture. 1927, Informations statistiques de L'Office Central de Statistiques, April 5, 1928.

IRELAND: Pigs bought for curing in Ireland, exports of live pigs up to April 19, 1928. Fresh pork exports first three months 1928 with comparisons

| From beginning of year to date | Total bought for curing in Ireland | Live pigs exported | Total purchased and exported | Fresh pork exports from Irish Free State |
|---|---|---|---|---|
| | Number | Number | Number | Pounds |
| April 22, 1926 ...... | 249,032 | 34,272 | 283,304 | |
| April 21, 1927 ...... | 250,853 | 97,306 | 348,159 | |
| April 19, 1928 ...... | 334,122 | 112,927 | 447,049 | |
| First three months - | | | | |
| 1927 ............ | | | | 7,737,856 |
| 1928 ............ | | | | 11,712,400 |

Department of Industry and Commerce.

CANADA: Exports of domestic livestock and meats, first 3 months 1927 and 1928

| Item | | First three months 1927 | First three months 1928 |
|---|---|---|---|
| Cattle to Great Britain | number | 7,041 | -- |
| to United States | " | 23,322 | 22,495 |
| Total | " | 28,469 | 22,610 |
| Calves to the United States | " | 13,778 | 13,390 |
| Total | " | 13,785 | 13,391 |
| Hogs to the United States | " | 92,026 | 14,085 |
| Total | " | 92,057 | 14,144 |
| Sheep to the United States | " | 2,025 | 1,188 |
| Total | " | 2,143 | 1,298 |
| Beef to Great Britain | pounds | 474,300 | -- |
| United States | " | 4,426,600 | 6,984,100 |
| Total | " | 5,661,800 | 7,936,300 |
| Bacon to Great Britain | " | 11,247,000 | 9,862,300 |
| United States | " | 1,189,500 | 1,313,600 |
| Total | " | 12,605,700 | 11,383,000 |
| Pork to Great Britain | " | 2,785,400 | 845,000 |
| United States | " | 7,148,400 | 940,400 |
| Total | " | 10,565,000 | 2,398,800 |
| Mutton to Great Britain | " | -- | 9,700 |
| United States | " | 37,500 | 700 |
| Total | " | 138,500 | 92,600 |

Livestock Market Report, Dominion of Canada, week ended April 26, 1928.

GERMANY: Slaughtering at 36 most important points, first three months 1926-1928

| Classification | First three months 1926 | First three months 1927 | First three months 1928 |
|---|---|---|---|
| | Thousands | Thousands | Thousands |
| Cattle | 198,237 | 194,196 | 211,954 |
| Calves | 316,405 | 280,276 | 308,671 |
| Total | 514,642 | 474,472 | 520,625 |
| Sheep | 218,902 | 183,608 | 184,793 |
| Swine | 837,940 | 977,999 | 1,394,954 |

Compiled from the Deutscher Reichsanzeiger, April 14, 1928.

GERMANY: Slaughter and meat production by quarters, 1913, 1926 and 1927

| Slaughter | First quarter | Second quarter | Third quarter | Fourth quarter | Year a/ |
|---|---|---|---|---|---|
| 1913 | Number | Number | Number | Number | Number |
| Cattle, incl. calves, total | 1,716,787 | 1,826,118 | 1,720,551 | 1,671,396 | 6,934,852 |
| Calves under 3 mo. | 937,517 | 1,048,134 | 884,126 | 843,477 | 3,713,254 |
| Swine | 4,010,315 | 3,808,858 | 3,903,359 | 4,683,891 | 16,406,423 |
| Sheep | 427,826 | 414,566 | 647,455 | 477,646 | 1,967,493 |
| Goats | 122,611 | 165,302 | 29,626 | 106,875 | 424,414 |
| 1926 | | | | | |
| Cattle, incl. calves, total | 1,894,603 | 1,936,223 | 1,849,309 | 1,742,919 | 7,423,054 |
| Calves, under 3 mo. | 1,106,658 | 1,169,514 | 1,007,365 | 920,007 | 4,203,544 |
| Swine | 3,374,056 | 2,790,089 | 2,932,498 | 3,904,106 | 13,000,749 |
| Sheep | 414,677 | 375,843 | 604,216 | 481,023 | 1,875,759 |
| Goats | 62,145 | 82,826 | 21,887 | 81,538 | 248,396 |
| 1927 | | | | | |
| Cattle, incl. calves, total | 1,782,539 | 1,918,022 | 1,795,130 | 1,760,744 | 7,256,435 |
| Calves, under 3 mo. | 1,021,216 | 1,153,899 | 977,112 | 943,825 | 4,096,052 |
| Swine | 3,940,010 | 3,874,720 | 3,947,819 | 5,452,901 | 17,215,450 |
| Sheep | 342,313 | 340,603 | 551,314 | 391,446 | 1,625,676 |
| Goats | 74,642 | 112,667 | 25,269 | 94,243 | 306,821 |
| **Meat production** | **First quarter** | **Second quarter** | **Third quarter** | **Fourth quarter** | **Year a/** |
| 1913 | Pounds | Pounds | Pounds | Pounds | Pounds |
| Beef & veal, total | 512,885,409 | 525,338,961 | 538,059,259 | 524,193,269 | 2,100,476,898 |
| Veal | 82,501,496 | 92,235,792 | 77,803,088 | 74,225,976 | 326,766,352 |
| Pork | 749,928,905 | 712,256,446 | 729,928,133 | 1,056,358,270 | 3,248,471,754 |
| Mutton and lamb | 20,963,474 | 20,313,734 | 31,725,295 | 23,404,654 | 96,407,157 |
| Goat meat | 4,291,385 | 5,785,570 | 1,036,910 | 3,740,725 | 14,854,490 |
| 1926 | | | | | |
| Beef & veal, total | 511,037,149 | 508,855,831 | 521,804,584 | 510,356,641 | 2,052,054,205 |
| Veal | 99,599,220 | 108,764,802 | 97,714,405 | 86,482,665 | 392,561,092 |
| Pork | 678,185,256 | 552,437,622 | 595,297,094 | 808,149,942 | 2,634,069,914 |
| Mutton and lamb | 21,148,527 | 18,416,307 | 29,606,584 | 24,532,173 | 93,703,591 |
| Goat meat | 2,610,090 | 3,313,040 | 809,819 | 3,424,596 | 10,157,545 |
| 1927 | | | | | |
| Beef & veal, total | 501,195,505 | 544,130,873 | 524,698,658 | 524,820,632 | 2,094,845,668 |
| Veal | 91,909,440 | 109,620,405 | 94,779,864 | 89,663,375 | 385,973,084 |
| Pork | 799,822,030 | 751,695,680 | 765,876,886 | 1,079,674,398 | 3,397,068,994 |
| Mutton and lamb | 17,355,269 | 16,689,547 | 27,014,386 | 19,963,746 | 81,022,948 |
| Goat meat | 2,985,680 | 4,168,679 | 1,010,760 | 3,958,206 | 12,123,325 |

Compiled from Deutcher Reichsanzeiger. a/ The figures in this column are the correct addition of the four quarters. The final annual figures do not always check with the totals obtained by adding the figures for the four quarters. The annual figures are as follows: Cattle and calves 1926 - 7,501,093; Calves only 1926 - 4,258,506; Swine 1926 - 13,072,112; Sheep - 1,878,369; Goats - 255,822.

GRAINS: Exports from the United States, July 1-May 12, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-May 12, 1927 and 1928

| Commodity | July 1-May 12 1926-27 | July 1-May 12 a/ 1927-28 | 1928, week ending April 21 | April 28 | May 5 | May 12 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ ........ | 142,444 | 136,571 | 381 | 300 | 670 | 247 |
| Wheat flour c/ ... | 54,924 | 53,613 | 888 | 1,260 | 400 | 771 |
| Rye .............. | 14,333 | 21,616 | 16 | 20 | 225 | 99 |
| Corn ............. | 15,660 | 16,480 | 431 | 729 | 400 | 122 |
| Oats ............. | 6,885 | 5,562 | 79 | 128 | 19 | 45 |
| Barley b/ ........ | 15,402 | 33,682 | 55 | 74 | 12 | 86 |
| | January 1-May 12 1927 | January 1-May 12 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides.. | 42,214 | 41,889 | 690 | 2,105 | 1,985 | 1,977 |
| Bacon, inc. Cumberland sides...... | 41,228 | 55,752 | 3,126 | 3,492 | 2,825 | 1,983 |
| Lard ............. | 225,851 | 303,549 | 9,169 | 12,460 | 15,584 | 12,217 |
| Pickled pork ..... | 8,609 | 9,595 | 350 | 175 | 475 | 494 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to March 31, 1928. b/ Including via Pacific ports this week: Wheat 182,000 bushels, flour 62,900 barrels. Barley from San Francisco 86,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ Apr. 28 | May 5 | May 12 | Net movement from July as far as reported to & inc. | 1926-27 | 1927-2 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bu. | 1,000 bu. | 1,000 bu. | | 1,000 bushels | 1,000 bushel |
| Canada exports b/ | 320,277 | 304,540 | | | | | c230,907 | c234,87 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 3,342 | 10,090 | 10,701 | May 12 | 270,322 | 284,02 |
| United States..... | 92,356 | 205,896 | 1,560 | 1,070 | 1,018 | " " | e187,368 | e178,03 |
| Argentina ........ | 99,803 | 139,790 | 5,792 | 2,194 | 4,410 | " " | 116,277 | 160,38 |
| Australia......... | 77,486 | 86,624 | 2,216 | 1,488 | 3,326 | " " | 83,681 | 59,57 |
| Russia ........... | 27,085 | 49,202 | 0 | 0 | 0 | " " | 33,134 | 6,27 |
| Hungary .......... | 19,310 | 21,144) | | | | (February | 17,513 | 16,80 |
| Yugoslavia........ | 11,544 | 10,216) | | | | (December | 8,039 | 82 |
| Rumania........... | 8,432 | 11,388) | 0 | 32 | f/ | (February | 8,512 | 4,30 |
| Bulgaria.......... | 6,296 | 2,397) | | | | (October | 1,128 | 1,386 |
| British India..... | 6,727 | 8,660 | 0 | 376 | 72 | May 12 | 7,596 | 9,069 |
| Total .......... | 669,449 | 833,278 | 12,910 | 15,250 | 19,527 | | 733,570 | 720,671 |

Compiled from official and Trade sources. a/ The weeks in this column do not all end on the same day but are nearest the date shown. b/ Excluded from total. c/ Exports through March less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through May 12, less imports through March. f/ Not available.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound (Foreign prices by weekly cable)

| Market and Item | May 10, 1928 | May 17 1928 | May 19, 1927 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score................ | 44.50 | 46.50 | 40.50 |
| Copenhagen, official quotation.... | 36.12 | 36.12 | 32.82 |
| Berlin, la quality............... | 36.95 | 36.95 | 33.93 |
| London: a/ | | | |
| Danish......................... | 39.00 | 38.89 | 35.59 |
| Dutch, unsalted................ | 36.72 | 37.15 | 34.72 |
| New Zealand.................... | 35.63 | 36.50 | 35.59 |
| New Zealand, unsalted............ | 36.72 | 37.37 | 37.54 |
| Australian..................... | 33.46 | 34.33 | 35.15 |
| Australian, unsalted............ | 33.67 | 34.76 | 35.80 |
| Argentine, unsalted............. | 33.02 | 33.24 | 34.50 |
| Siberian....................... | 32.81 | 33.67 | 33.42 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending May 9, 1928 | May 16, 1928 | May 18 1927 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets..... | Number | 83,974 | 86,246 | 66,093 |
| Prices of hogs, Berlin........... | $ per 100 lbs. | 11.18 | 11.51 | 12.97 |
| Prices of lard, tcs., Hamburg..... | " | 14.38 | 14.33 | 14.41 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England.... | Number | 11,003 | 10,357 | 8,772 |
| Hogs, purchases, Ireland......... | " | 23,006 | | 18,698 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides....... | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " ....... | " | 19.91 | 20.43 | 20.86 |
| Danish " " ....... | " | 18.47 | 19.12 | 22.81 |

a/ No quotation.

---------------

Index



- - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 MAY 28, 1928 NO. 22

Feature of Issue: EUROPEAN MARKET CONDITIONS

## EUROPEAN FRUIT CROP CONDITIONS

A good setting of apples is reported in the Italian Tyrol and in Switzerland, Austria, Czechoslovakia and southern Germany, according to a cable of May 26 from L. V. Steere, Acting American Agricultural Commissioner at Berlin. There was some frost damage reported from south Germany in the middle of May, but apparently it was not extensive and was confined chiefly to the northern section of that region. The Netherlands and parts of the Rhineland reported a light setting of fruit and considerable frost damage in the latter area, together with some hail. For pears, the reports mention unsatisfactory setting in the Italian Tyrol, Switzerland and Austria, accompanied by some frost damage. Czechoslovakia reports abundant pear blossoms as does the Netherlands, with good settings in Germany. There was some recent frost damage to pears in both Czechoslovakia and Germany, however, although the extent of the damage was too variable to be measured. A report on Yugoslav prunes as of May 22 states that a very satisfactory bloom was followed by frost which caused a heavy fall of blossoms, especially in Serbia. In addition, Bosnia reports heavy insect damage. Current reports suggest that the prune crops in those areas will be below average and possibly considerably below.

## CURRENT MARKET CONDITIONS

The German pork market strengthened further during the week ended May 23, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog receipts were larger than for the preceding two weeks, but the average price of heavy hogs at Berlin rose about $1.30 per 100 pounds over the preceding week to reach $12.81, the highest average since late last November. Lard quotations at Hamburg were steady, with a tendency to rise. See table, page 817.

The British bacon market also enjoyed better prices during the week ended May 23, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. Average quotations on Danish Wiltshire sides rose 43 cents per 100 pounds to reach $20.86, the highest point reached since the middle of last October. That figure, however, is still considerably under the same period of last year. Canadian Wiltshires also enjoyed an appreciable increase to reach an average of $19.91. See table, page 817.

Prices of wool at Bradford were being maintained during the week ended May 25 as a result of the firm prices at the recent London Sales, according to a cablegram received from Consul Thompson at Bradford. Activity in both the combing and spinning machinery declined slightly during that week. Demand was good for merinos and prepared crossbreds. Shipments of yarn to the Continent have been maintained with the exception of some reduction to the exports to Germany. Buyers of semi- and fully manufactured goods were showing less resistance to the higher prices, and trade in cloth compares favorably with that of the same period last year.

- - - - - - - - - -

# CROP AND MARKET PROSPECTS

- - - - - - - - - - -

## BREAD GRAINS

### Winter wheat areas

The winter wheat area in 18 countries reporting for the 1928 harvest is 130,675,000 acres against 132,030,000 acres for the 1927 harvest. No new estimates or revisions of 1928 areas have been received during the past week.

### Foreign crop conditions

The first general crop report of the "Manitoba Free Press" dated May 19, 1928 states there is an increase in wheat acreage in all provinces of Canada that will average from 9 to 12 per cent, and a larger percentage of registered wheat has been seeded than ever before. Subsurface moisture conditions were reported as excellent, and while Alberta and Saskatchewan would be benefitted by rain, there has been no loss from drifting.

European weather was mostly very cool with much rain in France, central Europe and Italy during the week ended May 24, but in the eastern countries the weather was clear and warmer, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. The rains were beneficial to the grain crops of central Europe but French crops had already suffered from cold and an over-abundance of moisture. Extensive plowing up of winter wheat and resowing to barley is reported in Bessarabia.

Crop conditions in Russia the first half of May showed little change from conditions as reported in April when they were given as nearly average but below last year. Conditions in the Volga region were below average. Weather conditions since the middle of May have been more favorable and there were helpful rains in the Ukraine and parts of the Caucasus about the middle of the month. Russian weather the week ended May 24 was mostly clear and warm. The progress of sowing of spring crops is reported as favorable although delayed.

A Russian government decree, according to "Economic Life", May 6, 1928, emphasizes the necessity of issuing accurate information concerning crop conditions on the part of the local authorities. The latter are charged to report the true conditions as they are without biasing their estimate by local or departmental considerations. All information concerning grain and hay crops must be collected on the first and fifteenth of each month. The Central Statistical Bureau and its local organs are charged with this task. With a view of checking the accuracy of the information derived from primary statistical sources there are being established district and provincial expert commissions composed of representatives from different government departments, and cooperative and procuring organizations. The local government organs are to assist the Central Statistical Bureau in the task of collecting information concerning crop conditions.

## CROP AND MARKET PROSPECTS, CONT'D

---

In Argentina unusually heavy rainfall for the season occurred in the northern wheat zone during the week ended May 21, according to a report to the United States Weather Bureau. In the south the total fall was 0.3 inch, or slightly more than normal. This should be favorable for the preparation of land for the new wheat crop.

### Wheat production

Wheat production in 1927 in 47 countries remains at 3,490,000,000 bushels against 3,353,000,000 bushels in 1926. See table, page 813.

### Russian grain procurements

Russian grain procurements for the season to May 15 are 12,043,000 short tons against 12,136,000 short tons for the same period last year, according to a cable from Acting Agricultural Commissioner Steere at Berlin. The total includes the revised estimate of procurements to April 1. Procurements during May 1927 amounted to 346,000 short tons and in June to 337,000.

Further details have been received of the new Russian grain handling corporation mentioned in the issue of May 7, 1928, page 651. The new organization is designed to continue the functions of the local and national state grain procurement agencies. Work is reported to have begun by the Commissariat of Trade and the "Khleboproduct" to put the new corporation into operation at the beginning of the new procuring campaign in July, according to "Economic Life" of April 18 and 20. The reason given by the Commissariat of Trade for the consolidation is the unsatisfactory character of functioning side by side of the national and local government procuring organizations. The local administration was primarily interested in the work of the local procuring agencies, which fact was reflected unfavorably in the procurements of the national agency. This organization of the Russian procuring machinery acquires special importance in view of the charges of inefficiency levelled against it during the present campaign.

GRAINS: Share in total procurements of Russian state and cooperative procurement agencies, seasons 1926-27 and 1927-28 and January, 1928.

| Type of agency | Year and share of total procurements | | |
|---|---|---|---|
| | 1926-27 | 1927-28 a/ | January 1928 |
| | Per cent | Per cent | Per cent |
| State agencies .......... | 64.3 | 46.0 | 30.7 |
| Agricultural cooperatives | 14.5 | 27.7 | 28.3 |
| Consumers' cooperatives .. | 21.2 | 26.3 | 41.0 |
| Total ............ | 100.0 | 100.0 | 100.0 |

Source: "Soiuz Potrebitelei", No. 2, 1928, p. 17. a/ First six months.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - -

The increase in the share of the procurements of the cooperative agencies during the present campaign is noteworthy. In January 1928, when the procurements had picked up after the slump of the preceding months, the cooperatives were responsible for almost 70 per cent of the monthly total. The large increase in the procurements of the consumers' cooperatives during that month is attributed partly to their position in the matter of supplying the peasants with manufactured goods. It must be noted in this connection, however, that the various procuring agencies work under government control according to a plan worked out by the authorities and that competition among them is discouraged and eliminated as far as possible. Private grain trade is also being discouraged by the Soviet Government and is claimed to constitute a decreasing proportion of the total grain trade, outside of the villages.

## Movement to Market

### United States

Exports of wheat from the United States for the season to May 19 are 193,477,000 bushels against 200,631,000 bushels for the corresponding period last season. The exports during the week ended May 19 were 1,688,000 bushels.

### Canada

Stocks of wheat in the Western Grain Division of Canada decreased by 6,111,000 bushels during the week ended May 18 when they were 88,141,000 bushels against 45,850,000 bushels on May 20, 1927. Stocks at Fort William-Port Arthur on May 18 were 49,769,000 bushels against 24,407,000 bushels on May 20, 1927. Receipts at Fort William-Port Arthur during the week ended May 18 were 6,737,000, bringing the total for the season to 215,994,000 bushels against 230,611,000 bushels last year. Shipments during that week were 9,241,000 bushels. Total shipments for the season are 188,818,000 bushels against 217,311,000 bushels for the corresponding period last year. Receipts at Vancouver, including Prince Rupert, for the season to May 18 were 84,707,000 bushels against 42,158,000 bushels for the corresponding period last season. Shipments from Vancouver, including Prince Rupert, for the season to May 18 were 80,919,000 bushels against 37,530,000 bushels for the corresponding period last year.

### Southern Hemisphere

Exports of wheat and flour from Argentina during the week ended May 19 were 2,756,000 bushels against 4,365,000 bushels the previous week. Since the exportable surplus was officially reported at 79,724,000 bushels a month ago, about 20,700,000 bushels have been exported, leaving approximately 59,000,000 bushels surplus compared with approximately 85,000,000 bushels at the same time last year. Exports from Australia during the week ended May 19 were 2,504,000 bushels against 3,326,000 bushels the previous week.

# CROP AND MARKET PROSPECTS, CONT'D

## European grain markets

European grain markets were quiet during the week ended May 22, but the price levels of the previous week were maintained even though business was restricted, according to a cable from Mr. Steere. French markets, being influenced by unfavorable crop reports, were more active than other continental markets. Stocks of imported wheat in European ports have been decreasing the past few weeks. The price of wheat at Berlin on May 22 was $1.74 per bushel, which was the same as on May 16, but the price of rye at Hamburg declined 1 cent to $1.73.

## United States wheat prices

Cash prices of all classes of wheat continued to decline rapidly during the week ended May 18. The weighted average cash price of all classes and grades of wheat at the six principal markets declined 9 cents to $1.47 per bushel as compared with $1.62 two weeks ago and $1.44 a year ago. No. 2 soft red winter at St. Louis again dropped very sharply, declining 23 cents to $1.81 per bushel, which is equal to the price for the week ended April 6, just before the recent price rise. No. 2 hard winter declined 13 cents and No. 1 dark northern spring and No. 2 amber durum each declined 8 cents. With the average price of No. 2 amber durum at $1.36 per bushel, approximately all the increase in price of the previous six weeks has been lost. Western white wheat at Seattle declined approximately 6 cents to $1.47 per bushel, as indicated by the average of daily cash quotations. Cash prices have not changed materially since May 18 except No. 2 red winter at St. Louis, which has continued to decline sharply. The spread between the cahs closing prices at Winnipeg and Minneapolis narrowed 12 cents during the week and was 3 cents in favor of Minneapolis for the week ended May 18 as compared with 5 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ended | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| April 27 | 137 | 158 | 132 | 165 | 144 | 171 | 149 | 141 | 131 | 212 |
| May 4 | 140 | 162 | 136 | 169 | 149 | 174 | 159 | 148 | 137 | 220 |
| 11 | 144 | 156 | 141 | 164 | 152 | 168 | 161 | 144 | 141 | 204 |
| 18 | 144 | 147 | 139 | 151 | 153 | 160 | 154 | 136 | 139 | 181 |
| 25 | 149 | | 145 | | 159 | | 161 | | 146 | |
| June 1 | 152 | | 149 | | 161 | | 161 | | 151 | |
| 8 | 149 | | 145 | | 159 | | 158 | | 150 | |
| 15 | 150 | | 145 | | 158 | | 159 | | 151 | |

## C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

Future closing prices of wheat have recovered materially since May 17, when the low point of the recent decline was reached. On May 24, closing prices of July futures as compared with prices the week before were five cents higher at Chicago, six cents higher at Kansas City and Minneapolis, and five cents higher at Liverpool. There was no trading at Winnipeg because of a holiday. July futures at Buenos Aires on May 23 closed at 141 cents per bushel, or 3 cents above the June closing price the week before.

WHEAT: Closing prices of May futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| Apr. 26 | 135 | 160 | 129 | 152 | 134 | 151 | 144 | 152 | 154 | 160 | 129 | 141 |
| May 3 | 142 | 157 | 133 | 152 | 139 | 152 | 153 | 152 | 161 | 160 | --- | 142 |
| 10 | 142 | 152 | 135 | 150 | 139 | 148 | 152 | 151 | 158 | 159 | --- | 142 |
| | July futures | | | | | | | | | | | |
| 17 | 138 | 148 | 130 | 139 | 153 | 144 | 151 | 148 | 158 | 156 | 141 | 138b/ |
| 24 | 149 | 153 | 137 | 145 | 148 | 150 | 160 | | 164 | 161 | 143 | 141 |
| 31 | 147 | | 140 | | 148 | | 160 | | 167 | | 150 | |
| June 7 | 146 | | 138 | | 145 | | 160 | | 164 | | 145 | |
| 14 | 147 | | 138 | | 145 | | 160 | | 163 | | 142 | |

a/ Prices are as of day previous to date of other market prices. b/ June futures.

### Winter rye areas

The winter rye area for 1928 harvest in 13 countries remains at 26,859,000 acres against 26,273,000 acres in 1927. No new estimates or revisions have been received during the week.

### FEED GRAINS

Seeding of feed grains is progressing favorably in Canada, according to the "Manitoba Free Press". In Manitoba from 30 to 40 per cent of the coarse grains had been seeded by the middle of May, and the rest was expected to be in soon if the weather was favorable. In Saskatchewan from 45 to 50 per cent had been planted, with the soil in the best condition for germination and early growth. In Alberta about 30 per cent of the seeding had been done. At the same time last year a very small percentage of feed grains had been planted in Saskatchewan, where snow and rain interfered with operations, while in Manitoba sowing had not been begun. The season last year was regarded as two weeks later than usual.

CROP AND MARKET PROSPECTS, CONT'D

---

## Barley

The condition of winter barley in Austria at the first of May was a little below its condition at the same time the past eight years, according to official figures. It was about the same as at the first of April of this year, however. In Switzerland, the barley condition improved slightly during April, but was a little below that of May 1 last year.

Total 1927 production of barley in the 49 countries which have reported now stands at 1,409,929,000 bushels, an increase of 5.4 per cent over that for 1926, and 1.2 per cent over that for 1925. During the past week slight downward revisions were received for Bulgaria in 1925 and 1926.

Total barley exports from the principal exporting countries from July 1 to the latest dates available have been 91,677,000 bushels this year compared with 107,654,000 bushels for the same periods last year, a decrease of almost 15 per cent. Exports of barley from the United States for the week ended May 19 increased from those of the preceding week, amounting to more than 500,000 bushels, the largest export of any week since December. Prices during that week fell somewhat, the average of No. 2 barley at Minneapolis being 92 cents a bushel, compared with 95 cents for the preceding week, and 88 cents for the corresponding week last year.

Canadian exports during April were very small compared with those during April last year, or about 60,000 bushels against 2,750,000 bushels last year. During the week ended May 18, more than twice as much barley was shipped from the Western Grain Inspection Division of Canada as was received, or 2,272,000 bushels against 1,026,000 bushels. Since August 1 there have been only 19,865,000 bushels shipped compared with 33,228,000 bushels in the same time last year. In this period 19,805,000 bushels were received compared with 33,474,000 bushels last year.

## Oats

The condition of new crop oats in Austria at the beginning of May was reported as slightly better than average, and just the same as on the same date for the past three years. It is also the same as was reported all through the season last year. In Switzerland the oats condition on May 1 was slightly below that on the same date last year.

Total 1927 production of oats in the 42 countries which have reported now stands at 3,613,830,000 bushels, a decrease of 1.5 per cent from that of 1926, and 5.3 per cent from that of 1925. A slight decrease

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - -

in the previous estimate of the 1926 oats crop of Bulgaria is noted.

Exports of oats from the United States during the week ended May 19 were again very small, and the price continued high. The average price of No. 3 white oats at Chicago for that week was 68 cents a bushel, the same as for the preceding week, and 18 cents above the price for the corresponding week last year. Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available have been about 40,900,000 bushels against 51,500,000 bushels last year, a decrease of more than 20 per cent. During the week ended May 18, almost twice as much oats was shipped from the Western Grain Inspection Division of Canada as was received, or 4,082,000 bushels against 2,245,000 bushels. Since August 1, however, 10,510,000 bushels have been received compared with 13,413,000 bushels for that period last year, and 9,702,000 bushels were shipped out compared with 12,122,000 bushels last year.

## Corn

The weather in the corn zone of Argentina was much warmer for the week ended May 21, according to the United States Weather Bureau. The temperature averaged 61°, or 6° above normal. Unusually heavy rainfall for the season occurred, with a weekly total of 2.3 inches, or more than five times the normal amount. Argentine corn dealers appear to be less pessimistic about the effect of rainfall on the condition of the corn in the cribs than they are about warm days of heavy atmospheric moisture. However, the heavy rainfall cannot be beneficial to the crop, especially when accompanied by high temperatures.

Total corn production in the 26 countries which have reported in 1927 now stands at 3,860,489,000 bushels, a decrease of 2.5 per cent from that of 1926, and 4.9 per cent from that of 1925. A slight decrease in the earlier estimate of the 1926 crop in Bulgaria is noted.

Exports of corn from the United States for the week ended May 19 have been the smallest since the first week in January, with the exception of the preceding week. Reports have been received of small amounts of corn being shipped to the United States from Argentina, due to arrive in June. Those shipments, however, amounted to only some 33,000 bushels.

Exports of corn from Argentina for the week ended May 19 were about 3,300,000 bushels, a smaller export than for the three preceding weeks. Total exports from Argentina since November 1 have amounted to only 103,000,000 bushels against 145,400,000 bushels for the same period of the

CROP AND MARKET PROSPECTS, CONT'D.

- - - - - - - - - - - - -

preceding year. During the past week corn prices have been increasing a little, while Argentine prices have been declining slightly. On May 22, United States No. 3 yellow corn at Chicago averaged $1.07-1/2, while the price of Argentine corn for early delivery as cabled from Buenos Aires for the same date was 87-3/8 cents, leaving a spread of more than 20 cents between the United States and the Argentine prices. Since the middle of May the spread has been gradually widening, but is not as great as it was through the last part of April.

- - - - - - - - - - - - -

## SUGAR

Java, which is second in importance to Cuba in the production of sugar, is expected to harvest a 1928 crop 10.4 per cent above that of 1927. The production of all types of sugar of the Java Associated Sugar Mills for the season which opens in May 1928 is estimated at 2,607,352 short tons, or 2,584,044 short tons in terms of head sugar, according to a report from Vice Consul D. M. White at Soerabaya, in which he quotes the Java Sugar Experimental Station at Pasoeroean. The crop from the non-associated mills, according to a trade report, is estimated at 274,000 short tons, which makes a total sugar crop for Java of 2,858,000 short tons in terms of head sugar as compared with 2,588,000 short tons produced in 1927. Head sugar is a type of sugar which has a polarization of at least 96.5°.

The Java sugar crop includes several types of sugar classified both according to the color of the crystals and the degree of polarization. The color classification is according to the so-called Dutch Standard, which consists of a series of samples of sugar ranging from the dark colored No. 8 to the practically white No. 25. Every two years the color types are determined by two brokers' firms in Netherlands under the supervision of the Netherlands Trading Society. Samples of each type are placed in sealed bottles and closed cases and sent to all sugar factories and offices of the Java sugar industry.

The total sugar production as officially reported is classified as follows:

I. Head Sugar of which there are four grades:
   a. Superior Head Sugar - a sugar whiter than the No. 25 Dutch Standard, polarization at least 99°. This type constitutes over half of the total crop.
   b. Head Sugar, No. 16-20 Dutch Standard, also known as Channel Assortment, polarization at least 98°.
   c. Head Sugar, No. 12-14 or Muscovado, also known as American Assortment, polarization at least 96.5°.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - -

d. Superior Second Sugar or Syrup Sugar - a white, fine grained, slightly moist sugar sold according to sample without having to comply to a certain polarization. This type constitutes less than 1 per cent of the total crop.

II. Molasses Sugar, No. 8-10 Dutch Standard - sold according to sample without being required to comply to a certain polarization.

III. Centrifugal Bag Sugar - a dark colored sugar corresponding in color to No. 8 Dutch Standard, polarization about 80°. The crystals are sticky.

IV. Ordinary bag sugar - a sticky mixture of fine crystals obtained from the most impure boilings by draining off in sacks of plaited palm leaves. Polarization from 72° to 75°.

In converting the grades of sugar into terms of head sugar, all head sugars are considered equal, 4 piculs molasses sugar are considered equivalent to 3 piculs head sugar; the same ration is used for centrifugal bag sugar. For ordinary bag sugar, 2 piculs are considered equivalent to 1 picul head sugar.

- - - - -

### COTTON

The yield of cotton in Uganda is expected to be 6 per cent larger than last year's yield, according to a cable received from the International Institute of Agriculture at Rome. Cotton production for last year amounted to 101,000 bales of 478 pounds net.

- - - - -

### SILK

Silk worm eggs prepared in Japan for spring incubation in 1928 amount to 2,520,000 ounces compared with 2,478,000 ounces last spring, according to a cable received from the International Institute of Agriculture.

- - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - -

CUBAN VEGETABLE SHIPMENTS DURING APRIL: Exports of Cuban vegetables to the United States during the month of April 1928 amounted to 3,773,000 pounds, as compared with 4,215,000 pounds during April 1927, according to a

## FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - -

report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings total shipments to the American market from the beginning of the season up to April 30, 1928 to 30,823,000 pounds as against 42,422,000 pounds during the corresponding six months last season. The decline in total shipments thus far this season is accounted for largely by smaller exports of eggplant and peppers. All other exports this season are larger than last year. See Foreign Service release, F.S./V-23, May 22, 1928.

MOVEMENT OF MEXICAN WEST COAST VEGETABLES INTO THE UNITED STATES: Exports of Mexican West Coast vegetables to the United States through the border port of Nogales, Sonora, Mexico, during the month of April amounted to 1,367 cars as compared with 1,268 cars during April 1927, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul C. A. Damm at Nogales. This brings total shipments to the American market from the beginning of the season up to April 30, 1928 to 4,703 cars as against 5,054 cars during the corresponding period last season. The movement of West Coast vegetables across the border is beginning to show the regular seasonal decline, with no further shipments expected after mid-May. While total shipments of tomatoes thus far this season are about 720 cars lower than during the corresponding period last season, the movement has been larger than was expected in view of the heavy floods and transportation difficulties experienced early in the season. Reports of adverse weather conditions and damage from insect pests were fewer during April than ever before for that month, states Consul Damm. Tomatoes have been shipped as far as Boston and good prices have been obtained. See Foreign Service release, F.S./V-22, May 21, 1928.

EGYPTIAN ONION SHIPMENTS TO THE UNITED STATES: Shipments of onions from Alexandria to the United States from May 17 to May 22, 1928 amounted to 76,703 bags of 112 pounds each, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. These consignments were shipped on board the steamers "Kioto" and "Misty Law". The "Kioto" is due in Boston on June 2, where 21,250 bags are to be unloaded. The balance of 13,500 bags will be shipped to New York. The "Misty Law" is due in New York on June 9, where 25,680 bags are to be discharged, the balance of 16,273 bags being consigned to Boston. These consignments bring the total shipments of Egyptian onions to the American market thus far this season up to 317,000 bags as compared with 417,000 bags during the corresponding period last season.

# LIVESTOCK, MEAT AND WOOL

- - - - -

## Hogs and pork

GERMAN PROK SUPPLIES DECLINE: April figures on German hog receipts and slaughter and imports of pork products show some decrease below the preceding month, with the trade figures below April 1927, also, according to preliminary figures cabled to the Foreign Service of the Bureau of Agricultural Economics by L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog receipts at 14 markets declined about 40,000 head from March levels to reach 351,000 head, which was about 41,000 head above the receipts of last year. Slaughter for April totaled 439,000 head, a reduction below March of about 35,000. Bacon imports, at 440,000 pounds, were 185,000 pounds under the preceding month, and more than 430,000 pounds under April a year ago. Lard imports reached 18,518,000 pounds in April 1928, a reduction below March 1928 and April 1927 of 3,896,000 pounds and 4,993,000 pounds respectively.

PORK RECEIPTS INCREASE AT LONDON CENTRAL MARKETS: More pork and bacon and less of other kinds of meats were received in London Central Markets during the first 4 months of 1928 than during a similar period of 1927. Pork and bacon receipts increased 33 per cent over 1927. Most of the increase was in home produced fresh pork. Receipts from the United States aggregated 1,252,000 pounds, an increase of 75 per cent over last year. Beef receipts into the market registered a decrease of 8 per cent as a result of the smaller receipts from Argentina. New Zealand was the only country from which receipts of mutton and lamb exceeded last year. Entries from all other countries were less. See table, page 815.

## Cattle and beef

THREE MONTHS' SLAUGHTER IN ARGENTINA AND URUGUAY. In Argentina, cattle slaughter in packing plants for the first 3 months of 1928 showed a decrease of 18 per cent as against the same months of 1927, and 22 per cent below those months of the record year 1924. In Uruguay, on the other hand, cattle slaughtering for the same period increased 12 per cent over 1927. The number of sheep killed in Argentina for this period increased substantially over 1927 and 1926. In Uruguay, however, the number of sheep killed during this period of 1928 was appreciably smaller than in the 2 preceding years. Swine killings in Argentina in 1928 so far are ahead of 1927 and 1926. See table, page 814

CANADIAN CATTLE PROSPECTS: The favorable 1927 situation in Canadian cattle was carried over to no uncertain degree into 1928, and ther is every indication that the industry will have a similarly prosperous year and, perhaps, even more so than was experienced during the previous one, states the "Annual Livestock Market and Meat Trade Review" of the Dominion Bureau of Statistics. That official publication observes that there is a

## L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - - -

shortage of good beef making material in Canada. It appears, therefore, that farmers' cattle will do well in 1928 and the product of the range and of the feed lot will do even better, although the feed situation might be improved upon. However, cattle in the east went into their winter quarters quite late in the year and generally in very good condition, predicting a lower cost of winter maintenance. On the other hand, range cattle had a hard siege of frigid weather and went back in condition during November and December.

- - - - -

## D A I R Y P R O D U C T S

- - - - -

EUROPEAN BUTTER PRICES DECLINE: A decline in the Copenhage official quotation for butter from the equvalent of 36.1 cents to 34.6 cents during the week ended May 24 is the first evidence of the beginning of flush production in northern Europe. Colonial butter in London remained practically unchanged in price during the week at 34 - 37 cents. Ninety-two score in New York declined about as much as the Danish export price, from 46.5 to 44.5 cents, leaving the margin in favor of our markets at about 10 cents. The lateness of the grass season in European dairy countries is an important factor in the current situation affecting foreign competition. See page 817 for comparative statement of prices as cabled by American Agricultural Commissioners in London and Berlin.

- - - - -

### NEW DANISH EGG CLASSIFICATION

Exports of Danish eggs can only be made on the authorization of the Minister of Agriculture, according to a recent regulation of the Danish Ministry of Agriculture, quoted by E. A. Foley, American Agricultural Commissioner at London. All eggs for export must be allocated under the following classifications: "Fresh Danish eggs", "Danish cold-stored eggs", "Danish chipped eggs", "Pickled chipped eggs", and "Sealed Danish eggs" (eggs, the shells of which have been closed by paraffin or similar substance). These classifications, or translations of them, must be stamped on the packing. Danish eggs must only be exported when each individual egg has been stamped in red with the word "Danish". No other color than red may be used for this mark, and red must not be used for any other mark. The week of despatch of fresh Danish eggs must be indicated on the packing. The order came into operation on May 14.

## EUROPEAN MARKET CONDITIONS GENERALLY FAVORABLE

The principal European markets for American agricultural products exhibited a somewhat stronger tone during April and the first half of May, according to mailed and cabled reports up to May 19 from L. V. Steere, Acting American Agricultural Commissioner at Berlin, and from the Department of Commerce. European wheat supplies appeared to be at about the same level as last year, with prices slightly higher, and feed grain prices showed substantial advances over a year ago. In Continental Europe, port stocks of cotton have been declining, and the rate of mill activity, while under that of recent months, still indicated a well sustained demand for raw cotton. The pork markets strengthened somewhat during May. Indications are that a relatively satisfactory level of general business activity may be expected in Europe during the next few months. Purchasing power continues to improve in most parts of the Continent, with employment developing favorably in most countries, the outstanding exceptions being Italy and to a smaller extent Denmark and Norway.

### Great Britain

Failure on the part of the Federation of Master Cotton Spinners to vote a reduction in wages was the outstanding development of recent weeks in the British cotton textile industry, according to cabled advices from the office of E. A. Foley, American Agricultural Commissioner at London. The negative decision came after three unsuccessful efforts to reduce wages and increase hours through conference with the operatives. There seems to have been no significant improvement in the important foreign markets for British cotton goods. Other lines of industry, however, appeared to have maintained the generally more favorable tone observed a month ago, according to the Department of Commerce. In the commodity markets, wheat prices at Liverpool stood above those of last year. Mr. Foley cabled that bacon prices, while still under a year ago, have strengthened considerably over recent months, as have lard prices. Imports of both bacon and lard for April, however, were under those of March, and bacon imports were below April 1927. Wool prices at the London sales series which closed May 22 were steady, but generally somewhat under those of the preceding series. London butter prices have been steady in recent weeks at levels somewhat above those of a year ago.

### Germany

Except for some further slowing up in the cotton textile industry, economic developments in Germany during April and May appeared to have been fairly favorable from an agricultural market standpoint, according to Mr. Steere at Berlin. The marked reduction in unemployment is an indication of a general improvement in industrial activity. Building operations, while not as extensive as last year, continue to exert a favorable influence on employment. Most of the other important industries report a satisfactory volume of orders. Iron and steel were quiet during most of April, but reported more activity by the end of the month. Coal has entered a seasonal period of decline.

EUROPEAN MARKET CONDITIONS GENERALLY FAVORABLE, CONT'D.

Unemployment in Germany this year is substantially under that of 1927. The number of receivers of ordinary government support fell from 1,010,000 on April 1, 1928 to 845,000 on April 15, and 729,000 on May 1, against 1,121,000 on April 1 and 983,000 on April 15, 1927. The receivers of the so-called "crisis" support dropped from 182,000 to 162,000 between April 1 and April 15 this year against 232,000 receiving such aid on April 15 last year. Another favorable factor is seen in the continually improving trade balance. The expansion of exports, particularly in finished goods, is compensating to a certain extent for some declines in domestic demand. The increasing volume of loans on the domestic market, many of them attracting new foreign capital, is regarded also as an important favorable development.

The market for many important agricultural commodities remains firm, with some tendency toward higher prices. Under pressure of heavy supplies, hog prices at Berlin during April averaged slightly under the March level, but May averages have tended to regain the ground lost, while still remaining well below 1927. Lard prices at Hamburg have advanced slowly since March and are nearly equal to 1927 figures. German imports of both lard and bacon were reduced materially during April as against the preceding month. Feed grain prices retain their material advance over last year. There have been noticeable price increases also in wheat and rye in recent weeks. A fairly good demand has been manifest for good quality imported tobacco. Conditions continue favorable for the sale of American prunes in the German market. The imports of prunes into Germany from the United States during the present season have been almost twice as large as in 1926-27.

France

April-May reports from France indicate a continuation of the recent slowly improving tendency in economic conditions, Mr. Steere reports. Active trading and sharply advancing prices on the stock market reflect, at least partially, increasing foreign and domestic confidence in the business outlook. The French iron and steel industries again reported more favorable business at rising prices. Pig iron production in March reached a record figure, and steel output was correspondingly high. The cotton textile branch reported a continued improving tendency of sales, and various other trades were at least being well maintained. Coal production and consumption were at high levels but the coal price situation continued unsatisfactory. As stocks of goods generally are said to have been worked down during the depression of the past two years, it is felt in many quarters that the reviving tendency of orders which has recently set in in France, may be the forerunner of a steady recovery in the business situation.

EUROPEAN MARKET CONDITIONS GENERALLY FAVORABLE, CONT'D

Italy

Italy reports very little change in the economic situation during April and May, states Mr. Steere. The stock market tended upward throughout the period under review, and money continued easy, but business remained generally depressed. Heavy industries were reported relying to a considerable extent on government orders for the railroads and for military and other purposes. The textile industry, including the cotton branch, appeared to be holding recent gains, but not much could be said for other lines. Generally speaking, the low point in the depression seems to have been passed, but recovery is progressing very slowly and employment remains comparatively large. Italian wheat imports picked up sharply in April, totaling practically 11,000,000 bushels, but it is evident that consumption during the current season will be considerably lower than last year. This is mainly due to the reduced crop.

Belgium and Netherlands

Exports from Belgium were again relatively favorable for April and the first half of May, Mr. Steere says. The coal industry has experienced some improvement, and the iron industry continues well supplied with orders. Textile mills, especially cotton, complain of further reduction in business, and some mills appeared to be reaching an unsatisfactory status, but the general level of operations continued rather high. The recently ratified commercial treaty with France is looked upon as favorable to Belgian industry. The Netherlands reports comparatively few changes in the general economic situation during the period under review. The money market became considerably firmer during April as a result of heavy foreign borrowing in Holland, but this was doubtless only a temporary situation. Netherlands industries for the most part continued well engaged, with a noticeable expanding tendency in certain lines, especially artificial silk, electrical power and the metal trades. The market outlook for American agricultural products in Holland continued very favorable.

Czechoslovakia and Austria

Generally favorable economic conditions were again reported from Czechoslovakia during April and early May. Industrial activity continued on a high level, and the outlook was good. The iron and steel trades were receiving good orders from practically all sides, demand for building purposes being especially good. The automobile, glass, porcelain, paper, chemical and leather industries were all reported well occupied. The cotton textile industry also remained very active, but the development of sales was becoming considerably less favorable, and some establishments reduced operations. The stock market was rather weak during April, but the general business outlook was favorable.

EUROPEAN MARKET CONDITIONS GENERALLY FAVORABLE, CONT'D

April-May economic developments in Austria have also been encouraging; especially so in the matter of general employment. The number of government supported unemployed dropped to 155,000 on April 30 as compared with 181,000 a year ago and 173,000 two years ago. While still large for a small country like Austria, the recent improvement is encouraging. A number of industries reported at least slight improvement during April, among them the chemical, shoe and machinery trades, the iron and coal industries were all well occupied. Cotton textile mills, however, have been receiving smaller orders and mill activity continued to decline. The general economic outlook, nevertheless, was on the whole favorable.

Poland

Up-to-date information on Poland is not available, Mr. Steere reports, but it appears that production in the most important Polish industries is continuing at a relatively high level. Recent press reports have indicated the possibility of the conclusion of a number of foreign loans, at least one for railroad purposes and another for textile mills. The inflow of capital is essential to the maintenance of economic activity and development in Poland. A recent development in the Polish situation has been the necessity of relatively heavy wheat and rye importation. Reports indicate further heavy requirements before the new crop is available.

Scandinavian countries

The Swedish outlook was brightened by the settlement, early in April, of the strikes and lockouts in the cellulose and lumber milling industries, 50,000 workmen having resumed work, but the conflict continued in the iron ore industry. March and April export figures showed great reductions in the products affected by these labor difficulties, and the loss of 2½ month's wages meant a considerable reduction in purchasing power in the localities concerned. Otherwise, the Swedish economic situation appeared basically sound and the outlook quite favorable. Swedish imports of grain have been high, March wheat imports being 63 per cent above last year's and rye imports 275 per cent greater.

Reports from both Denmark and Norway indicate that improvement has finally set in in both countries, although as yet at a slow rate. Unemployment in Denmark at the end of March was slightly lower than a year ago. Occupation was also better in Norway. The Danish government's foreign loan of $55,000,000 for the reorganization of the Landmanns bank is looked upon as a very favorable development. Danish exports of agricultural products continue large. In Norway it has been felt that the official stabilization of the currency, effective May 1 through the reintroduction of gold redemption, has laid a basis for genuine recovery. The banks, and trade and industry are reported making good progress in adjusting themselves to the new conditions. The whaling industry has a good season behind it, the fishing industry has been moderately successful, and the shipbuilding industry has recently been able to increase the number of employees. Conditions, however, are still generally depressed.

- - - - - - - - - -

## AGRICULTURAL EXPORTS DECLINE

The April index for exports of all agricultural commodities except cotton was 99, the lowest for any month covered by this study, 1914-1928, and compares with 102 for June 1927, the previous low record. For all agricultural commodities including cotton the index was 82, the lowest for any April during this period. Exports of cattle, meat and dairy products were all unusually low for this season of the year and contributed largely to the general decline with a seasonal falling off in fruits and vegetables as an additional factor. The index for grains was slightly upward as compared with the preceding month, but with the exception of 1926 was under that of any April during the last 13 years. Cotton was less than for March, 1928, and also for April of the two preceding years.

AGRICULTURAL EXPORTS: Index numbers, April, 1928 as compared with previous months a/

| Commodity | April 1926 | April 1927 | February 1928 | March 1928 | April 1928 |
|---|---|---|---|---|---|
| All commodities.......... | 87 | 128 | 100 | 100 | 82 |
| All commodities except cotton................ | 107 | 140 | 111 | 117 | 99 |
| Grains and products...... | 90 | 138 | 94 | 97 | 101 |
| Animal products.......... | 118 | 104 | 117 | 127 | 96 |
| Dairy products and eggs | 399 | 441 | 240 | 437 | 333 |
| Cotton including cake and oil.............. | 69 | 114 | 90 | 85 | 66 |
| Fruits and vegetables.. | 121 | 216 | 226 | 185 | 115 |
| Cotton fiber, including linters.............. | 72 | 118 | 92 | 87 | 69 |
| Wheat, including flour.. | 73 | 178 | 76 | 85 | 89 |
| Tobacco................ | 137 | 108 | 127 | 143 | 128 |
| Hams and bacon......... | 103 | 62 | 74 | 96 | 76 |
| Lard.................. | 160 | 171 | 202 | 203 | 143 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ July 1909 - June 1914 = 100.

- - - - -

UNITED STATES: Imports of principal agricultural products, July-April, 1926-27 and 1927-28

| Article imported | July-April | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| ANIMALS AND ANIMAL PRODUCTS | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| LIVE ANIMALS: | | | | | |
| Cattle | No | 212 | 434 | 6,133 | 17,398 |
| Horses | No | 3 | 2 | 1,899 | 1,519 |
| Sheep | No | 36 | 28 | 246 | 245 |
| DAIRY PRODUCTS: | | | | | |
| Butter | lb | 10,234 | 4,491 | 3,440 | 1,547 |
| Casein | lb | 21,065 | 19,614 | 2,567 | 2,719 |
| Cheese | lb | 75,054 | 62,562 | 20,849 | 19,240 |
| Cream | gal | 4,111 | 3,921 | 6,289 | 6,218 |
| Milk, sweet, sour, etc. | gal | 5,318 | 4,262 | 911 | 853 |
| Eggs and egg products - | | | | | |
| Eggs in the shell | doz | 268 | 224 | 88 | 68 |
| Whole eggs, dried | lb | 1,092 | 274 | 553 | 151 |
| Whole eggs, frozen | lb | 7,729 | 314 | 1,377 | 47 |
| Yolks, dried | lb | 4,203 | 3,048 | 1,527 | 1,398 |
| Yolks, frozen | lb | 3,762 | 994 | 689 | 143 |
| Egg albumen, dried | lb | 3,426 | 2,041 | 2,199 | 1,200 |
| Egg albumen, frozen | lb | 3,426 | 534 | 497 | 77 |
| ides and skins, total | lb | 289,399 | 411,958 | 74,992 | 110,473 |
| EATS | | | | | |
| Beef and veal, fresh | lb | 17,106 | 40,686 | 1,852 | 5,112 |
| Mutton and lamb, fresh | lb | 2,635 | 2,926 | 425 | 497 |
| Pork, fresh | lb | 14,129 | 7,546 | 2,996 | 1,406 |
| lk, raw | lb | 60,255 | 62,857 | 340,511 | 314,069 |
| ol, unmfd., total | lb | 235,657 | 202,307 | 72,624 | 65,612 |
| ney | lb | 200 | 227 | 36 | 29 |
| sage casing, total | lb | 15,458 | 16,043 | 11,677 | 12,281 |
| VEGETABLE PRODUCTS | | | | | |
| acao beans | lb | 376,560 | 317,611 | 43,487 | 43,003 |
| offee | lb | 1,241,068 | 1,304,695 | 255,032 | 245,727 |
| otton (478 lb) | bale | 338 | 331 | 31,056 | 39,690 |
| TS: | | | | | |
| nanas | bunch | 44,009 | 49,603 | 24,979 | 27,862 |
| rrants | lb | 12,577 | 10,325 | 731 | 878 |
| tes | lb | 48,825 | 42,102 | 2,655 | 1,839 |
| gs | lb | 39,494 | 30,847 | 2,725 | 1,987 |
| mons | lb | 30,377 | 68,077 | 716 | 1,888 |
| eapples, fresh | | a/ | a/ | 227 | 365 |
| sins | lb | 3,871 | 1,813 | 434 | 261 |
| ves | gal | 4,163 | 5,334 | 3,595 | 3,732 |

Continued -

UNITED STATES: Imports of principal agricultural products, July-April, 1926-27 and 1927-28

| Article imported | July-April | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| GRAIN AND GRAIN PRODUCTS: | | | | | |
| Corn.................... | bu | 1,039 | 5,323 | 851 | 4,174 |
| Oats.................... | bu | 85 | 121 | 33 | 55 |
| Wheat, including flour.. | bu | 12,094 | 12,494 | 16,424 | 15,504 |
| Rice - | | | | | |
| Uncleaned............ | lb | 10,273 | 5,805 | 369 | 302 |
| Cleaned.............. | lb | 49,226 | 29,834 | 2,329 | 1,232 |
| Flour, meal and broken | lb | 2,518 | 2,338 | 82 | 52 |
| Nuts, total.............. | | a/ | a/ | 28,196 | 24,005 |
| Oil cake and meal......... | lb | 109,612 | 166,130 | 1,923 | 3,063 |
| OILS, VEGETABLE: | | | | | |
| Chinese wood............ | lb | 77,499 | 64,689 | 8,810 | 8,561 |
| Cocoa butter............ | lb | 253 | 13 | 73 | 6 |
| Cocoanut, product of Philippine Islands... | lb | 238,966 | 245,562 | 20,112 | 19,056 |
| Linseed................. | lb | 1,040 | 693 | 83 | 28 |
| Olive, edible, total.... | lb | 66,718 | 52,815 | 12,926 | 11,044 |
| Olive, inedible, total.. | lb | 37,985 | 37,150 | 3,548 | 3,448 |
| Palm kernel............. | lb | 10,778 | 46,884 | 1,006 | 3,818 |
| Palm oil................ | lb | 86,901 | 152,691 | 6,397 | 10,206 |
| Peanut.................. | lb | 7,540 | 4,594 | 777 | 490 |
| Soybean................. | lb | 17,131 | 13,163 | 1,202 | 782 |
| Castor beans............. | lb | 94,718 | 88,609 | 3,170 | 3,065 |
| Copra.................... | lb | 385,391 | 366,937 | 18,673 | 17,295 |
| Flaxseed................. | bu | 18,923 | 14,312 | 33,841 | 25,886 |
| Seeds, except oilseeds.... | | a/ | a/ | 9,938 | 7,896 |
| Spices, total............ | lb | 83,796 | 76,447 | 14,939 | 15,479 |
| Sugar, cane.............. | s.ton | 3,610 | 3,506 | 202,489 | 201,102 |
| Tea...................... | lb | 87,328 | 80,569 | 27,389 | 25,634 |
| Tobacco, leaf, ummfd...... | lb | 79,735 | 69,017 | 66,987 | 48,896 |
| VEGETABLES: | | | | | |
| Beans, dried............ | lb | 50,557 | 111,831 | 1,889 | 4,298 |
| Peas, dried............. | lb | 14,841 | 14,789 | 715 | 524 |
| Garlic.................. | lb | 3,535 | 3,561 | 213 | 183 |
| Onions.................. | lb | 79,637 | 62,076 | 1,575 | 1,435 |
| Potatoes, white......... | bu | 4,889 | 3,623 | 5,104 | 3,400 |
| Vegetables, canned...... | lb | 84,650 | 104,010 | 4,772 | 6,085 |
| Drugs, herbs, roots, etc.... | lb | 95,146 | 92,415 | 7,303 | 7,949 |

Continued -

UNITED STATES: Imports of principal agricultural products, July-April, 1926-27 and 1927-28.

| Article imported | July-April | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| IBERS, VEGETABLE: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| Flax, unmanufactured ..... | ton | 4 | 4 | 1,612 | 2,443 |
| Hemp, unmanufactured ..... | ton | 4 | 5 | 787 | 934 |
| Jute and jute butts, unmanufactured ......... | ton | 72 | 72 | 10,374 | 9,378 |
| Kapok .................. | ton | 6 | 8 | 3,158 | 3,998 |
| Manila .................. | ton | 52 | 39 | 13,147 | 9,766 |
| Sisal and henequen........ | ton | 97 | 106 | 16,712 | 15,585 |
| y ...................... | ton | 165 | 60 | 1,552 | 568 |
| FOREST PRODUCTS | | | | | |
| eing and tanning materials | | a/ | a/ | 6,859 | 7,970 |
| ns, resins, balsams ...... | | a/ | a/ | 26,488 | 27,468 |
| ber, crude ............. | lb. | 806,647 | 793,960 | 309,708 | 272,392 |
| d, total ............... | | | | 143,552 | 129,419 |
| GRAND TOTAL ......... | | | | 1,958,221 | 1,885,458 |

piled from official records of the Bureau of Foreign and Domestic Commerce.
Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-April, 1926-27 and 1927-28

| Article exported | July-April | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| ANIMALS: | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| ttle - | | | | | |
| Bulls for breeding .... | No. | 1 | 2 | 131 | 179 |
| Cows for breeding ..... | No | 5 | 5 | 487 | 474 |
| Other cattle .......... | No | 13 | 8 | 464 | 279 |
| ultry, live .......... | lb | 458 | 447 | 207 | 265 |
| PRODUCTS: | | | | | |
| ter ................. | lb | 4,278 | 3,305 | 1,998 | 1,520 |
| ese ................. | lb. | 3,235 | 2,390 | 942 | 747 |
| k - | | | | | |
| ondensed ............. | lb | 28,966 | 30,643 | 4,435 | 4,883 |
| vaporated ............ | lb | 56,912 | 58,699 | 5,859 | 6,147 |
| owdered .............. | lb | 2,369 | 2,791 | 686 | 809 |
| in the shell .......... | doz | 23,513 | 20,089 | 6,825 | 5,586 |

Continued -

UNITED STATES: Exports of principal agricultural products, July-April, 1926-27 and 1927-28

| Article Exported | July-April | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| MEATS AND MEAT PRODUCTS: | | | | | |
| Beef, canned.............. | lb | 2,443 | 1,906 | 1,685 | 690 |
| Beef and veal, fresh........ | lb | 1,872 | 1,509 | 684 | 324 |
| Beef, pickled or cured...... | lb | 16,806 | 9,465 | 598 | 1,094 |
| Total beef............ | lb | 21,121 | 12,880 | 2,967 | 2,108 |
| Bacon.................... | lb | 100,161 | 99,573 | 18,668 | 13,971 |
| Canned pork.............. | lb | 5,533 | 6,703 | 2,178 | 2,674 |
| Pork carcases, fresh........ | lb | 2,055 | 1,570 | 369 | 211 |
| Hams and shoulders.......... | lb | 116,180 | 101,869 | 28,091 | 18,665 |
| Loins & other fresh pork.... | lb | 7,847 | 8,160 | 1,708 | 1,382 |
| Pickled pork.............. | lb | 22,198 | 26,037 | 3,555 | 3,494 |
| Sides, Cumberland.......... | lb | 7,038 | 7,077 | 1,604 | 1,187 |
| Sides, Wiltshire........... | lb | 835 | 805 | 207 | 115 |
| Total pork............ | lb | 261,397 | 251,795 | 56,379 | 41,700 |
| Mutton and lamb............ | lb | 740 | 782 | 168 | 182 |
| Poultry and game, fresh...... | lb | 3,395 | 2,216 | 1,043 | 649 |
| Other canned meats, incl. canned poultry.......... | lb | 2,462 | 2,445 | 749 | 807 |
| Sausage, canned........... | lb | 3,307 | 2,685 | 985 | 829 |
| Sausage, not canned........ | lb | 3,314 | 3,132 | 964 | 873 |
| Sausage casings........... | lb | 27,043 | 29,217 | 6,033 | 5,629 |
| Other meats, incl. meat extracts & edible offal.. | lb | 33,225 | 34,389 | 3,867 | 3,966 |
| Total meats........... | lb | 356,574 | 339,541 | 73,155 | 56,743 |
| OILS AND FATS, ANIMAL: | | | | | |
| Lard...................... | lb | 544,990 | 607,385 | 79,426 | 80,573 |
| Lard compounds............ | lb | 9,343 | 5,097 | 1,167 | 664 |
| Lard, neutral............. | lb | 16,121 | 19,025 | 2,587 | 2,679 |
| Oleo oil.................. | lb | 77,575 | 52,863 | 8,818 | 7,366 |
| Oleo stock................ | lb | 9,506 | 7,034 | 1,015 | 935 |
| Total stearins and fatty acids............... | lb | 10,152 | 10,264 | 1,091 | 1,016 |
| Tallow.................... | lb | 8,022 | 4,088 | 704 | 359 |
| Other animal oils, greases and fats............ | lb | 74,948 | 62,547 | 7,073 | 5,818 |
| Total oils and fats.... | lb | 750,657 | 768,303 | 101,981 | 99,410 |
| Coffee, total.............. | lb | 21,382 | 10,766 | 6,402 | 3,478 |
| Cotton (500 lb)............. | bale | 10,174 | 6,825 | 774,583 | 698,138 |
| Linters (500 lb)............ | bale | 246 | 199 | 6,047 | 6,014 |
| FRUITS: | | | | | |
| Apples, fresh............. | box | 7,656 | 5,262 | 16,367 | 12,764 |
| Apples, fresh............. | bbl | 4,399 | 1,344 | 21,701 | 6,709 |
| Apples, dried............. | lb | 29,904 | 21,272 | 3,006 | 2,642 |
| Apricots, dried........... | lb | 17,014 | 22,111 | 3,530 | 3,521 |
| Oranges................... | box | 2,444 | 2,487 | 10,260 | 11,817 |
| Prunes, dried............. | lb | 162,019 | 243,290 | 10,164 | 13,108 |
| Raisins................... | lb | 134,270 | 174,223 | 10,246 | 11,711 |

Continued -

UNITED STATES: Exports of principal agricultural products, July-April, 1926-27 and 1927-28, cont'D

| Article exported | July-April | | | | |
|---|---|---|---|---|---|
| | Quantity | | | Value | |
| | Unit | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | | Thousands | Thousands | 1,000 dollars | 1,000 dollars |
| RAINS, FLOUR AND MEAL: | | | | | |
| Wheat.................... | bu | 139,831 | 136,127 | 201,902 | 189,644 |
| Wheat flour............... | bbl | 11,423 | 11,385 | 77,410 | 73,803 |
| Wheat, including flour.... | bu | 193,522 | 189,638 | 279,312 | 263,448 |
| Corn, including cornmeal.. | bu | 16,979 | 17,195 | 14,345 | 17,554 |
| ye, including flour...... | bu | 12,236 | 21,686 | 13,460 | 22,912 |
| arley, excluding flour... | bu | 14,521 | 33,825 | 11,349 | 32,987 |
| ats, including oatmeal... | bu | 9,810 | 8,714 | 6,526 | 6,581 |
| uckwheat, including flour | bu | 63 | 552 | 84 | 552 |
| ice, incl. flour, meal and broken rice........ | lb | 256,733 | 242,225 | 9,994 | 8,487 |
| EED PRODUCTS: | | | | | |
| ttonseed cake & meal.... | lb | 911,254 | 654,425 | 14,122 | 13,631 |
| nseed cake and meal..... | lb | 532,682 | 515,840 | 10,843 | 11,245 |
| ttonseed oil, crude..... | lb | 26,992 | 49,184 | 2,065 | 4,204 |
| ttonseed, oil, refined.. | lb | 16,525 | 8,935 | 1,746 | 1,026 |
| ........................ | s.ton | 75 | 86 | 5,945 | 6,461 |
| CO LEAF: | | | | | |
| ght flue-cured........ | lb | 263,080 | 286,324 | 94,094 | 99,446 |
| ley.................. | lb | 15,331 | 8,545 | 2,084 | 1,639 |
| k-fired Ky. and Tenn... | lb | 105,019 | 69,758 | 14,964 | 10,956 |
| r Virginia............ | lb | 16,591 | 18,043 | 3,858 | 3,640 |
| yland and Ohio export.. | lb | 12,316 | 14,478 | 1,971 | 2,087 |
| n River (Pryor)....... | lb | 10,391 | 8,007 | 1,787 | 1,055 |
| sucker leaf.......... | lb | 1,998 | 3,701 | 305 | 553 |
| r leaf............... | lb | 612 | 868 | 445 | 425 |
| k fat water baler nd dark Africa........ | lb | 93 | 738 | 18 | 131 |
| r leaf tobacco........ | lb | 11,509 | 4,103 | 2,001 | 1,088 |
| otal leaf tobacco.... | lb | 436,940 | 414,565 | 121,527 | 121,021 |
| , trimmings, scrap ...................... | lb | 5,236 | 5,333 | 176 | 266 |
| LES: | | | | | |
| & peas, dried....... | bu | 573 | 569 | 2,353 | 1,969 |
| oes, white.......... | bu | 1,599 | 1,891 | 2,496 | 2,676 |
| GETABLE PRODUCTS: | | | | | |
| e..................... | lb | 118,835 | 117,900 | 3,791 | 3,791 |
| ...................... | lb | 12,919 | 11,465 | 3,336 | 2,800 |
| , corn............... | lb | 174,367 | 234,529 | 5,323 | 7,238 |
| RAND TOTAL......... | | | | 1,568,169 | 1,475,793 |

ed from official records of the Bureau of Foreign and Domestic Commerce.

COTTON, UNMANUFACTURED: Exports from the United States by countries, July-April, 1926-1927 and 1927-1928
(Bales of 500 pounds gross)

| Country to which exported | July-April 1926-1927 | July-April 1927-1928 | April 1927 | April 1928 | April -1928 Long staple | April -1928 Short staple |
|---|---|---|---|---|---|---|
| | Bales | Bales | Bales | Bales | Bales | Bales |
| LONG AND SHORT STAPLE: | | | | | | |
| Germany.............. | 2,578,945 | 1,864,317 | 186,274 | 94,334 | 17,230 | 77,104 |
| United Kingdom....... | 2,441,331 | 1,254,766 | 169,217 | 131,705 | 35,500 | 96,205 |
| France............... | 995,232 | 830,923 | 55,853 | 29,305 | 5,387 | 23,918 |
| Italy................ | 754,279 | 594,464 | 55,179 | 53,171 | 4,715 | 48,456 |
| Spain................ | 323,688 | 273,923 | 17,261 | 13,057 | 2,643 | 10,414 |
| Soviet Russia in E... | 318,102 | 311,597 | 62,450 | 64,331 | 42,847 | 21,484 |
| Belgium.............. | 252,524 | 184,890 | 27,764 | 12,291 | 947 | 11,344 |
| Netherlands.......... | 137,874 | 123,682 | 9,626 | 8,063 | 1,296 | 6,767 |
| Sweden............... | 62,849 | 48,101 | 2,984 | 2,342 | 165 | 2,177 |
| Other Europe......... | 92,347 | 84,193 | 5,240 | 2,651 | 210 | 2,441 |
| Total Europe....... | 7,957,173 | 5,570,856 | 591,848 | 411,250 | 110,940 | 300,310 |
| Canada............... | 221,445 | 196,984 | 20,213 | 13,900 | 850 | 13,050 |
| Japan................ | 1,490,497 | 853,214 | 138,159 | 43,232 | 298 | 42,934 |
| China................ | 237,477 | 116,825 | 39,386 | 8,446 | 0 | 8,446 |
| British India........ | 257,410 | 83,009 | 47,781 | 11,116 | 333 | 10,783 |
| Other countries...... | 9,652 | 4,458 | 1,003 | 322 | 0 | 322 |
| Total exports...... | 10173,654 | 6,825,346 | 838,390 | 488,266 | 112,421 | 375,845 |
| Total imports a/.. | 338,390 | 330,649 | 39,810 | 19,034 | | |
| Total reexports a/ | 17,307 | 16,956 | 1,743 | 1,446 | | |
| Net exports....... | 9,852,571 | 6,511,653 | 800,323 | 470,678 | | |
| LINTERS: | | | | | | |
| Germany.............. | 137,926 | 116,018 | 21,518 | 10,838 | | |
| United Kingdom....... | 47,313 | 20,276 | 5,450 | 1,015 | | |
| France............... | 18,865 | 28,508 | 1,549 | 3,780 | | |
| Other Europe......... | 23,659 | 19,657 | 4,346 | 2,895 | | |
| Total Europe....... | 227,763 | 184,459 | 32,863 | 18,528 | | |
| Canada............... | 17,596 | 14,728 | 1,715 | 1,721 | | |
| Other countries...... | 189 | 96 | 60 | 11 | | |
| Total exports...... | 245,548 | 199,283 | 34,638 | 20,260 | | |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

- - - - - - - - - - -

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending - | | | | Total for season incl. latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | April 28 | May 5 | May 12 | May 19 | 1926-27 | 1927-28 |
| ARLEY, EXPORTS: ear beginning July 1 - | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| United States ... | 27,181 | 17,044 | 74 | 12 | 86 | 510 | 15,497 | 34,433 |
| Canada ......... | 30,893 | 42,533 | | | | | b36,036 | b19,637 |
| Argentina ....... | 6,383 | 14,140 | 300 | 142 | | | 11,992 | 10,358 |
| Danubian coun. c/ | 17,159 | 36,658 | 0 | 58 | | | 23,675 | 25,533 |
| Russia ......... | 36,940 | 20,465 | 0 | 0 | | | 20,454 | 1,716 |
| Total ...... | 118,556 | 130,840 | | | | | 107,654 | 91,677 |
| 'S, EXPORTS: r beginning ly 1 - | | | | | | | | |
| nited States ... | 39,686 | 15,041 | 128 | 19 | 45 | 25 | 12,462 | 8,803 |
| anada ......... | 35,951 | 13,620 | | | | | b10,552 | b/6,190 |
| rgentina ....... | 32,006 | 40,103 | 819 | 410 | | | 27,788 | 25,018 |
| nubian coun. c/ | 6,218 | 9,939 | 0 | 0 | | | 702 | 878 |
| Total ...... | 113,861 | 78,703 | | | | | 51,504 | 40,889 |
| , EXPORTS: beginning ember 1 - | | | | | | | | |
| ted States ... | 25,533 | 17,161 | 729 | 400 | 122 | 214 | 12,871 | 15,613 |
| ubian coun. d/ | 67,863 | 82,985 | 206 | 309 | | | 19,397 | 11,923 |
| sia ......... | 8,579 | 6,806 | 0 | 0 | | | 5,432 | 595 |
| entina ....... | 169,802 | 322,878 | 4,247 | 5,644 | 5,424 | 3,323 | 145,372 | 103,085 |
| on of S. Africa | 18,833 | 8,562 | e/ 43 | e/ | 0 | | e/ 600 | e/9,729 |
| TS: beginning ber 1 - | | | | | | | Nov-Apr | Nov-Apr |
| ed States ... | 576 | 5,040 | | | | | 697 | 1,038 |
| tal exports ess U. S. mports ...... | 290,034 | 433,352 | | | | | 182,975 | 139,907 |

ed from official and trade sources.
weeks shown in these columns do not all end on the same day, but are near- the date shown. b/ July-April. c/ Rumania, Hungary, Bulgaria and via. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for complete seasons are for eleven months only. Bulgaria is excluded on of some reports being unavailable. e/ Unofficial reports of exports to for South and East Africa.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| United States ........ | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (3) .... | 237,108 | 275,329 | 304,783 | 288,894 | 367,089 | 127.1 |
| Europe (29) .......... | 701,322 | 577,442 | 688,973 | 690,317 | 685,370 | 99.3 |
| North Africa (6) ..... | 109,267 | 91,300 | 107,840 | 69,492 | 88,771 | 127.7 |
| Asia (6) ............. | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 44 N. Hemis. countries ....... | 1,330,003 | 1,202,293 | 1,367,159 | 1,311,385 | 1,386,390 | 105.7 |
| Southern Hemisphere (5) | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 49 coun. | 1,341,104 | 1,216,190 | 1,393,320 | 1,338,009 | 1,409,929 | 105.4 |
| Est. N. Hemis. total excl. Russia & China | 1,407,000 | 1,290,000 | 1,456,000 | 1,402,000 | 1,473,000 | 105.1 |
| Est. world total excl. Russia and China .. | 1,425,000 | 1,312,000 | 1,492,000 | 1,438,000 | 1,506,000 | 104.7 |
| OATS | | | | | | |
| United States ......... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) ..... | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (28) ........... | 1,930,727 | 1,629,647 | 1,791,671 | 1,921,714 | 1,872,024 | 97.4 |
| North Africa (3) ...... | 17,631 | 11,811 | 19,509 | 11,455 | 14,637 | 127.8 |
| Asia (4) .............. | 7,820 | 14,635 | 14,892 | 16,610 | 17,794 | 107.1 |
| Total 37 N. Hemis. countries ....... | 3,451,275 | 3,564,598 | 3,715,918 | 3,580,043 | 3,539,174 | 98.9 |
| Argentina ............. | 54,246 | 53,456 | 80,432 | 66,276 | 52,290 | 78.9 |
| Total 5 S. Hemis.coun.. | 86,503 | 75,607 | 98,909 | 87,402 | 74,656 | 85.4 |
| Total above 42 coun. | 3,537,778 | 3,640,205 | 3,814,827 | 3,667,445 | 3,613,830 | 98.5 |
| Est. N. Hemis. total excl. Russia & China | 3,474,000 | 3,579,000 | 3,729,000 | 3,592,000 | 3,551,000 | 98.9 |
| Est. world total excl. Russia and China ... | 3,581,000 | 3,683,000 | 3,848,000 | 3,699,000 | 3,645,000 | 98.5 |
| CORN | | | | | | |
| United States ......... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) ..... | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| Europe (11) ........... | 559,750 | 571,525 | 605,227 | 643,877 | 466,446 | 72.4 |
| North Africa (3) ...... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Aisa (4) .............. | 114,156 | 128,735 | 115,943 | 125,297 | 125,191 | 99.9 |
| Total 22 N. Hemis. countries ....... | 3,547,500 | 3,136,808 | 3,732,519 | 3,564,014 | 3,473,756 | 97.5 |
| Southern Hemisphere (4) | 235,201 | 282,353 | 326,179 | 394,887 | 386,733 | 97.9 |
| Total above 26 coun. | 3,782,701 | 3,419,161 | 4,058,698 | 3,958,901 | 3,860,489 | 97.5 |
| Est. N. Hemis. total excl. Russia ....... | 3,681,000 | 3,298,000 | 3,903,000 | 3,737,000 | 3,641,000 | 97.4 |
| Est. world total excl. Russia ............ | 4,126,000 | 3,858,000 | 4,522,000 | 4,427,000 | 4,312,000 | 97.4 |

a/ Figures in parenthesis indicate the number of countries included.

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928

| Crop and countries reporting in 1928 a/ | Harvest year Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| ACREAGE | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| Winter wheat | | | | | | |
| nited States b/ ....... | 28,382 | 31,234 | 36,987 | 37,872 | 35,858 | 94.7 |
| anada b/.............. | 1,019 | 776 | 844 | 853 | 796 | 93.3 |
| urope (11)............ | 56,935 | 54,071 | 54,327 | 54,756 | 54,830 | 100.1 |
| orth Africa (3)......... | 6,531 | 7,686 | 7,957 | 7,141 | 7,389 | 103.5 |
| sia (2)............... | 29,354 | 31,910 | 30,600 | 31,408 | 31,802 | 101.3 |
| ussia................. | --- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 18 countries excluding Russia....... | 122,221 | 125,677 | 130,715 | 132,030 | 130,675 | 99.0 |
| Est.world total winter & spring acreage excl.Russia......... | 204,200 | 227,700 | 231,000 | 234,500 | | |
| RYE | | | | | | |
| ited States b/......... | 2,236 | 3,974 | 3,578 | 3,670 | 3,562 | 97.1 |
| nada b/............... | 117 | 523 | 601 | 568 | 518 | 91.2 |
| rope.(11)............. | 25,947 | 22,342 | 21,760 | 22,035 | 22,779 | 103.4 |
| ssia.................. | --- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| otal 13 countries excluding Russia......... | 28,300 | 26,839 | 25,939 | 26,273 | 26,859 | 102.2 |
| st. world total winter & spring acreage excluding Russia...... | 48,300 | 46,600 | 45,500 | 46,100 | | |

| PRODUCTION | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| ited States........... | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| nada.................. | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| rth America (4)....... | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| rope (28)............. | 1,348,170 | 1,050,962 | 1,390,448 | 1,207,813 | 1,266,447 | 104.9 |
| rica (4).............. | 92,047 | 85,312 | 104,613 | 89,976 | 105,738 | 117.5 |
| ia (6)................ | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.6 |
| uthern Hemisphere (5) | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.9 |
| Total above coun. (47) | 3,005,640 | 3,084,152 | 3,314,240 | 3,353,265 | 3,490,418 | 104.1 |
| Est. world total excluding Russia & China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |

Continued

BREAT GRAINS: Acreage and production, average 1909-1913, annual 1924-1928, continued.

| and countries re- ting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percen 1927 i of 192 |
|---|---|---|---|---|---|---|
| PRODUCTION RYE | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percen |
| d States ............ | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| a .................. | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.3 |
| e (25)............... | 976,696 | 651,294 | 938,324 | 745,794 | 798,227 | 107.0 |
| ern Hemisphere (2)... | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| al above coun. (29) | 1,015,634 | 732,013 | 998,746 | 802,093 | 878,518 | 109.5 |
| . world total excl. ussia and China...... | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

gures in parenthesis indicate the number of countries included.
reage remaining for harvest.

- - - - - - - - - - - - -

ARGENTINA: Slaughtering in meat packing establishments first three months, 1926 to 1928

| Kind of animal | 1926 | 1927 | 1928 |
|---|---|---|---|
| e ................ | 798,616 | 958,515 | 789,297 |
| ................ | 749,412 | 814,715 | 981,601 |
| ................ | 14,447 | 35,294 | 40,279 |

led from the Review of the River Plate.

URUGUAY: Slaughtering in meat packing establishments first three months 1926 to 1928

| Kind of animal | 1926 | 1927 | 1928 |
|---|---|---|---|
| ............... | 270 | 234 | 263 |
| ............... | 603 | 572 | 347 |

iled from the Review of the River Plate.

- - - - - - - - - - - - -

ENGLAND: Receipts of meat at London Central Markets first four months 1927 and 1928

| Item | First four months 1927 | First four months 1928 |
|---|---|---|
| | Pounds | Pounds |
| Beef and Veal - | | |
| Britain and Ireland | 32,733,120 | 35,795,200 |
| Argentina | 163,757,440 | 141,386,560 |
| Uruguay | 5,055,680 | 8,532,160 |
| Australia | 1,624,000 | 2,670,080 |
| Others | 3,704,960 | 1,803,200 |
| Total | 206,875,200 | 190,187,200 |
| Mutton and Lamb - | | |
| Britain and Ireland | 26,983,040 | 25,538,240 |
| New Zealand | 39,957,120 | 43,433,600 |
| Argentina | 18,836,160 | 17,711,680 |
| Australia | 16,060,800 | 14,978,880 |
| Others | 5,812,800 | 4,282,880 |
| Total | 107,649,920 | 105,945,280 |
| Pork and Bacon - | | |
| Britain and Ireland | 21,969,920 | 30,741,760 |
| Netherlands | a/ 2,298,240 | a/ 3,071,040 |
| Argentina | 1,514,240 | 524,160 |
| United States | 716,800 | 1,252,160 |
| Others | 2,596,160 | 3,153,920 |
| Total | 29,095,360 | 38,743,040 |

a/ Bacon.

- - - - - - - -

GRAINS: Exports from the United States, July 1-May 19, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-May 19, 1927 and 1928

| Commodity | July 1-May 19 1926-27 | July 1-May 19 a/ 1927-28 | 1928, week ending April 28 | May 5 | May 12 | May 19 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/........ | 144,771 | 138,379 | 300 | 670 | 247 | 1,293 |
| Wheat flour c/.. | 55,860 | 55,098 | 1,260 | 400 | 771 | 395 |
| Rye ............ | 15,952 | 22,737 | 20 | 225 | 99 | 985 |
| Corn............ | 15,908 | 17,038 | 729 | 400 | 122 | 214 |
| Oats ........... | 7,228 | 5,600 | 128 | 19 | 45 | 25 |
| Barley b/....... | 15,481 | 34,434 | 74 | 12 | 86 | 510 |
| | January 1-May 19 | | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides.. | 44,100 | 50,054 | 2,105 | 1,985 | 1,977 | 1,346 |
| Bacon, inc. Cumberland sides...... | 43,245 | 56,930 | 3,492 | 2,825 | 1,983 | 2,390 |
| Lard ........... | 270,771 | 326,574 | 12,460 | 15,584 | 12,217 | 11,758 |
| Pickled pork.... | 9,020 | 11,965 | 175 | 475 | 494 | 391 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to April 30, 1928. b/ Including via Pacific ports this week: Wheat 5,000 bushels, flour 42,600 barrels. Barley from San Francisco 510,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries.

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ May 5 | May 12 | May 19 | Net movement from July as far as reported: to & inc | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | | 1,000 bu. | 1,000 bu. |
| Canada exports b/ | 320,277 | 304,540 | | | | | c252,957 | c245,977 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 10,090 | 10,710 | 11,001 | May 19 | 270,830 | 295,025 |
| United States.... | 92,356 | 205,896 | 1,070 | 1,018 | 1,688 | May 19 | e188,417 | e 180,819 |
| Argentina........ | 99,803 | 139,790 | 2,328 | 4,365 | 2,756 | May 19 | 119,789 | 163,140 |
| Australia........ | 77,234 | 96,584 | 1,492 | 3,326 | 2,504 | May 19 | 87,241 | 62,078 |
| Russia .......... | 27,085 | 49,202 | 0 | 0 | 0 | May 19 | 33,134 | 6,27[illegible] |
| Hungary.......... | 19,310 | 21,144) | | | ( | Feb. | 17,513 | 16,80[illegible] |
| Yugoslavia ...... | 11,544 | 10,216) | | | ( | Dec. | 8,039 | 82[illegible] |
| Rumania ......... | 8,432 | 11,388) | 32 | 0 | 0( | Feb. | 8,512 | 4,30[illegible] |
| Bulgaria......... | 6,296 | 2,397) | | | ( | Oct. | 1,128 | 1,38[illegible] |
| British India ... | 6,727 | 8,660 | 376 | 72 | f/ | May 12 | g 7,595 | 9,057 |
| Total.......... | 669,197 | 843,238 | 15,388 | 19,482 | 17,949 | | 742,198 | 729,819 |

Compiled from official and trade sources. a/ The weeks in these columns do not all end on the same day, but are nearest the date shown. b/ Excluded from total c/ Exports through April less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through May 19 less imports through April. f/ Not available. g/ Exports through May 12 less imports through February.

**BUTTER:** Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | May 26, 1927 | May 17, 1928 | May 24, 1928 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 40.75 | 46.50 | 44.50 |
| Copenhagen, official quotation | 33.43 | 36.12 | 34.65 |
| Berlin, la quality | 33.93 | 36.95 | 36.95 |
| London a/ | | | |
| Danish | 35.59 | 38.89 | 37.04 |
| Dutch, unsalted | 35.37 | 37.15 | 36.72 |
| New Zealand | 36.46 | 36.50 | 36.50 |
| New Zealand, unsalted | 38.41 | 37.37 | 37.37 |
| Australian | 35.59 | 34.33 | 34.33 |
| Australian, unsalted | 36.67 | 34.76 | 34.76 |
| Argentine, unsalted | 34.29 | 33.24 | 33.67 |
| Siberian | 34.72 | 33.67 | 33.67 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending May 25, 1927 | May 16, 1928 | May 23, 1928 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 74,680 | 86,246 | 87,712 |
| Prices of hogs, Berlin | $ per 100 lbs | 12.34 | 11.51 | 12.81 |
| Prices of lard, tcs., Hamburg | " | 14.52 | 14.33 | 14.36 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 8,678 | 10,357 | 9,960 |
| Hogs, purchases, Ireland | " | 20,297 | 20,051 | |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " | " | 20.86 | 20.43 | 20.86 |
| Danish " " | " | 23.00 | 19.12 | 19.91 |

a/ No quotations.

- - - - - - - - - - - - - -

Index



- - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 JUNE 4, 1928 NO. 23

Feature of Issue: THE WORLD RICE SITUATION

## WHEAT AND CORN AREAS IN BULGARIA

The first official estimate of the area sown to wheat in Bulgaria this year is 2,818,000 acres, according to a cable from the International Institute of Agriculture at Rome. That figure is 2.5 per cent above the area sown in 1927, and next to the record area of 2,887,000 sown in 1912. The 1,631,000 acres planted to corn for 1928 is 2 per cent below the record area of 1927, which stood at 1,662,000 acres. Barley and oats areas are also above those of last year, but there is a reduction in the rye area. The general condition of those crops is reported as good.

## YUGOSLAV PRUNES SHORT; MARKET STRONG

The Yugoslav export surplus of prunes for 1928 will be below average but still above that of 1927, according to a cable of June 2 from L. V. Steere, Acting American Agricultural Commissioner at Berlin. That information confirms the statement appearing in this space last week to the effect that the prune crops in both Serbia and Bosnia were below average. Mr. Steere observes that the damage report of May 22 was apparently exaggerated, although it is certain that damage from frost and insects caused considerable falling of fruit. The situation, however, is still held subject to change as the season advances. The market situation is characterized by low stocks of both dried prunes, and prune brandy, with prices relatively high. The market at Hamburg reports well sustained prune prices and good sales in Germany and elsewhere. Present conditions suggest that stocks at Hamburg will probably be light to moderate this summer.

- - - - - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

In the German pork market, hog prices strengthened further during week ended May 30, but lard at Hamburg was lower, according to cabled ices from Acting Agricultural Commissioner Steere at Berlin. The aver- quotation for heavy hogs at Berlin reached $13.07 per 100 pounds, the est level attained since early last November. The average for lard at urg, however, fell to $14.20, which was below the level prevailing ng May. The hog prices are now above those of last year, while lard l remains low. See table, page 875.

The British bacon market also showed additional strength during the ended May 30, according to information cabled by E. A. Foley, American cultural Commissioner at London. Danish Wiltshires registered a new average for the year at $22.16 per 100 pounds at Liverpool. Quota- s on Canadian offerings, however, were back to the lower levels of y May. Bacon prices continued substantially below last year's figures. able, page 875.

- - - - - - - - - -

# CROP AND MARKET PROSPECTS

---

## BREAD GRAINS

### Winter wheat areas

The winter wheat area in 18 countries for the 1928 harvest is 130,675,000 acres against 132,032,000 acres in 1927. See table, page . The total winter and spring wheat acreage in France for the 1928 harvest is 12,774,000 acres, according to a cable from the International Institute of Agriculture. That figure is 434,000 acres below last year's acreage, and is the lowest since 1920, which was 12,586,000 acres. Only a small percentage of French wheat is spring sown.

### Foreign crop conditions

Wheat seeding in the Prairie Provinces of Canada is now completed, according to the crop report of the Canadian Pacific Railway on May 28. Generally speaking, there is sufficient sub-soil moisture in the ground, but rain would be welcome in practically all districts of the west, especially on freshly worked and seeded soil, to assist germination and early growth. Although some cutworm is reported in a few cases, the grain seems to be getting a good start and is free from weeds where it is above ground. A later report to the United States Weather Bureau stated that from May 26 to May 29 scattered showers covered nearly all the districts of western Canada and were heavy in some districts, especially in Alberta.

European weather during the week ended May 31 was mostly warm and clear except in eastern Germany, western Poland and Hungary, where it was cold and rainy, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Recent reports indicate a general improvement in continental crop conditions. The official crop report of Hungary dated May 25 states that the conditions of wheat and rye are both above average. Crop conditions in France, which were below average on May 1, are said to have improved. The outlook for the cereals in Rumania is good, although the growth is patchy in some places. The condition of cereals in Bulgaria is reported as good at the end of May by the International Institute of Agriculture. The condition of cereals in Russia as officially reported during the period from May 10 to May 20 indicated an improvement in crop conditions as a result of the warmer weather, and the outlook was further improved by a continuance of warm, clear weather through the week ended May 31. The condition of the winter cereals was reported as average nearly everywhere, but the report does not include North Caucasus and Ukraine where earlier reports had stated conditions to be below average.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

The condition of wheat in France as of May 1 was 93 per cent of the average condition as of May 1 during the ten year period 1918-1927, according to the International Institute of Agriculture. The relation of the May 1 condition of wheat to final yields as indicated by a correlation of May 1 conditions and reported yields for the years 1902 to 1925 would indicate a yield for the 1928 harvest of about 18.7 bushels per acre, which on the acreage officially reported would give a total crop of approximately 239,000,000 bushels as compared with an actual production of 284,000,000 bushels in 1927 and 232,000,000 bushels in 1926. May, June and July conditions are important in determining yields and the actual yield may vary above or below the estimate of 18.7 bushels per acre in accordance with conditions during those months. During the past three years, estimates based on the correlation of May 1 conditions with final yields have given a close indication of those yields. In 1925 the May 1 condition indicated yield of 21.6 bushels to the acre, but conditions improved after May 1 nd the actual yield was 23.8 bushels per acre. In 1926 the May 1 condiion indicated a yield of 19.1 bushels but with less favorable conditions rom May 1 to harvest the actual yield was 17.9. In 1927 the indicated eld was 20.7 and the final yield 21.5.

Argentina had a second week of heavy rainfall during the week ended 28, according to reports to the United States Weather Bureau. In the thern wheat zone the rainfall was 0.6 inch, or twice the normal amount, in the southern zone 1.2 inches, or about six times normal.

A report from the Department of Agriculture of the Punjab, the most rtant wheat province in India, states that the continuous cloudy wea- during January and February caused the 1928 crop, particularly the sown, to be attacked by rust. The high winds in March did considerable ge.

Wheat production in 1928.

The second estimate of the 1928 wheat crop in India is 294,448,000 s, according to a cable to the Foreign Service of the Bureau of Agrial Economics from the Indian Department of Statistics. This estimate 176,000 bushels or 11 per cent below the April estimate and 39,349,000 s or 12 per cent below the final estimate for 1927. This is the lowp since 1921, and indicates little or no wheat from the new crop le for export. The May estimate indicated a yield per acre of 9.2 while the April estimate was 10.4 bushels per acre as compared with of 11.6 bushels in 1927 and an average yield of 10.8 bushels in the 1924-1927. See table, page 871, for May estimates of earlier years.

forecast of the 1928 wheat crop in Mexico published in "Boletin May 15, 1928, places the crop at 11,025,000 bushels against 11,519,000 in 1927 and 10,333,000 bushels in 1926.

## CROP AND MARKET PROSPECTS, CONT'D

---

### Wheat production in 1927

Wheat production in 1927 in 47 countries remains at 3,490,418,000 bushels against 3,353,265,000 bushels in 1926. See table, page 870.

### Movements to market

#### United States

Exports of wheat including flour from the United States from July 1 to May 26 were 195,801,000 bushels against 203,364,000 for the same period last year. Exports during the week ended May 26 were 2,324,000 bushels against 1,688,000 bushels in the previous week and 1,018,000 bushels two weeks ago. Imports through April were 12,494,320 bushels compared with 12,094,012 bushels last year.

#### Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on May 25 were 85,387,000 bushels against 88,141,000 on May 18 and 40,636,000 bushels on May 27, 1927. Movement of wheat at Vancouver and Prince Rupert has been less during the past month than in preceding months. Total receipts for the season to May 25 were 86,096,000 bushels against 42,655,000 bushels during the corresponding period last year. Total shipments were 81,651,000 bushels against 38,436,000 bushels last year. Total receipts at Fort William-Port Arthur during the season were 221,021,000 bushels against 233,382,000 bushels last year, and total shipments are 192,998,000 bushels against 220,466,000 bushels last year.

#### Southern Hemisphere

Exports of wheat and flour from Argentina during the week ended May 26 were 3,471,000 bushels against 2,716,000 bushels the previous week and 4,504,000 bushels the week ended May 12. Exports from Australia were 3,048,000 bushels against 2,504,000 bushels the previous week.

### European grain markets

European grain markets were quite with restricted business during the week ended May 29, according to Mr. Steere at Berlin. The price of wheat at Hamburg on May 30 was quoted at $1.74 per bushel or the same as on May 16 and May 23. The price of rye at Berlin declined an equivalent of 4 cents per bushel during the week and on May 30 was quoted at $1.69 per bushel. Trade reports now indicate that considering the pronounced tendency to restrict rye consumption, continental rye stocks are sufficient to cover requirements for the remainder of the season.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - -

### United States wheat prices

After the rapid decline of the past two weeks, the weighted average cash price of all classes and grades of wheat at the six principal markets remained unchanged at $1.47 during the week ended May 25. This price is slightly under the price of a year ago for the first time since the week ended February 11. Of the representative grades of the several classes of wheat, only the price of No. 2 soft red winter at St. Louis continued to decline, while the others advanced slightly in price. No. 2 red winter declined two cents while No. 2 hard winter and No. 2 amber durum each advanced two cents and No. 1 dark northern spring advanced 1 cent. The prices of these grades of wheat, except No. 2 amber durum, are still above last year. However, No. 1 dark northern spring is only two cents above, while No. 2 red winter is 33 cents above. Western white wheat at Seattle declined slightly during the week. The average cash price of No. 2 hard winter at Kansas City and No. 2 red winter at St. Louis, since May 25, has been above the average of the previous week, that of No. 1 dark northern spring has been approximately the same, while the price of No. 2 amber durum at Minneapolis has been below the average. The spread between the cash closing prices at Winnipeg and Minneapolis narrowed one cent during the week and was 12 cents in favor of Minneapolis as compared with 13 cents the previous week and 7 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ended | All classes and grades six markets | | No. 2 Hard winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| April 27.. | 137 | 158 | 132 | 165 | 144 | 171 | 149 | 141 | 132 | 212 |
| May 4... | 140 | 162 | 136 | 169 | 149 | 174 | 159 | 148 | 137 | 220 |
| 11... | 144 | 156 | 141 | 164 | 152 | 168 | 161 | 144 | 141 | 204 |
| 18... | 144 | 147 | 139 | 151 | 153 | 160 | 154 | 136 | 139 | 181 |
| 25... | 149 | 147 | 145 | 153 | 159 | 161 | 161 | 138 | 146 | 179 |
| June 1.... | 152 | | 149 | | 161 | | 161 | | 151 | |
| 8... | 149 | | 145 | | 159 | | 158 | | 150 | |
| 15... | 150 | | 145 | | 158 | | 159 | | 151 | |
| 22... | 149 | | 144 | | 157 | | 154 | | 151 | |

Future closing prices of wheat have been declining gradually since May 24, when July futures at Chicago closed at 153 cents per bushel. Liverpool prices ranged lower during the week and export demand for wheat continues dull. On May 31, the closing price of July futures at Chicago was nine cents below that of the week before and four cents under the

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - -

point of two weeks before. Closing prices of July futures as compared
n the week before were also nine cents lower at Kansas City and Minne-
lis and five cents lower at Liverpool. Winnipeg July closed at 143 cents
compared with 148 cents two weeks before. July futures at Buenos Aires
ined only three cents from the week before. The prices of July futures
he United States markets are now below those of last year, as are those
he foreign markets.

WHEAT: Closing prices of May and July futures

| e | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| | May futures | | | | | | | | | | | |
| 26 | 135 | 160 | 129 | 152 | 134 | 151 | 144 | 152 | 154 | 160 | 129 | 141 |
| 3 | 142 | 157 | 133 | 152 | 139 | 152 | 153 | 152 | 161 | 160 | --- | 142 |
| 10 | 142 | 152 | 135 | 150 | 139 | 148 | 152 | 151 | 158 | 159 | --- | 142 |
| | July futures | | | | | | | | | | | |
| 17 | 138 | 148 | 130 | 139 | 153 | 144 | 151 | 148 | 158 | 156 | 141 | 138b/ |
| 24 | 149 | 153 | 137 | 145 | 148 | 150 | 160 | --- | 164 | 161 | 143 | 141 |
| 31 | 147 | 144 | 140 | 136 | 148 | 141 | 160 | 143 | 167 | 156 | 150 | 138 |
| 7 | 146 | | 138 | | 145 | | 160 | | 164 | | 145 | |
| 14 | 147 | | 138 | | 145 | | 160 | | 163 | | 142 | |
| 21 | 142 | | 133 | | 141 | | 156 | | 161 | | 143 | |

rices are as of day previous to date of other market prices. b/ June future.

Winter rye areas

The winter rye area for the 1928 harvest in 13 countries is 26,859,000
s against 26,273,000 acres in 1927. The total winter and spring rye acre-
in France is 1,945,000 acres, the lowest since 1919. There has been a
ency to reduce rye acreage since 1921 when it amounted to 2,227,000 acres.
condition as of May 1 was 97 per cent of the ten year average for that
as compared with 103 per cent as of May 1, 1927, and 99 per cent May 1,
.

## FEED GRAINS

### Barley

The first official estimate of the total area sown to barley in France
harvest in 1928 is 1,702,000 acres. This is 3 per cent below the acreage
last year, and the smallest since 1923. The condition of the barley in
ce on May 1 was reported as slightly below that on any corresponding date
e 1922. In Rumania the sowing of the barley crop was practically completed

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - -

under favorable conditions before the middle of May, according to a trade report. In North Africa the barley harvest was practically completed before the end of May, according to an unofficial cable. The yields were said to be rather below expectations. In Egypt the yield is expected to be a little below average. In Canada seeding of barley made good progress this season, according to the Canadian Pacific Railway Company. By May 21, 65-70 per cent of the barley had been sown in Manitoba, and the rest was expected to be in by the end of the month. The crop has gone in under better conditions than for many years. In Saskatchewan, from 40 to 50 per cent of barley had been seeded, and in Alberta from 40 to 45 per cent. At the same time last year, the sowing had been scarcely more than begun.

Total 1927 barley production for the 49 countries so far reported is the same as was shown last week, or 1,409,929,000 bushels, an increase of 5.4 per cent over that of 1926.

Barley exports from the principal exporting countries from July 1 to the latest dates available totaled 92,066,000 bushels, a decrease of more than 15 per cent from the exports of those countries during the same periods of the preceding year. The United States is the only country which has been exporting much more barley this season than last, while the Danubian countries have been exporting only slightly more. The greatest decreases in barley exports have been in Canada and Russia. Exports of barley from the United States during the week ended May 26 decreased from 510,000 bushels the preceding week to 97,000 bushels. The price of No. 2 barley at Minneapolis increased a cent at the same time to 93 cents a bushel, which was only a cent above the price for the corresponding week last year.

## Oats

The first official report of the total area sown to oats in France this year is 8,464,000 acres, a decrease of about 1 per cent from the acreage sown last year, and the smallest since 1923. The condition of the oats crop in France on May 1 is reported to be slightly below that on the same date for any year since 1922. In Canada oats seeding has been progressing under favorable conditions, according to the Canadian Pacific Railway. In Manitoba 70 to 75 per cent of oats had been planted by May 21; in Saskatchewan 45 per cent, and in Alberta, from 40 to 45 per cent. This was much more than had been sown at the same time last year.

Total 1927 oats production for the 42 countries so far reported is the same as was shown last week, or 3,613,830,000 bushels, a decrease of 1.5 per cent from that of the same countries in 1926.

Exports of oats from the principal exporting countries from July 1 to the latest dates available have amounted to 41,658,000 bushels, or 23 per cent below those for the same countries the preceding season. Most

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - -

of the exporting countries have contributed to the decline, but in the Danubian countries there has been a slight increase. Exports of oats from the United States during the week ended May 26 continued very small, while the price of No. 3 white oats at Chicago increased another cent to 69 cents a bushel, or 19 cents more than the price for the corresponding week last year.

### Corn

Total 1927 corn production for the 26 countries so far reported is the same as was shown last week, i.e., 3,860,489,000 bushels, a decrease of 2.5 per cent from that of the same countries in 1926. Total net exports of corn from the principal exporting countries from November 1 to the latest dates available have amounted to 144,641,000 bushels, which is only about three-fourths as much as was exported by the same countries during the same periods the preceding year. Exports of corn from the United States during the week ended May 26 were the smallest since the first week in January. Since November 1, however, 15,714,000 bushels have been exported, which is 20 per cent more than for the corresponding period the preceding year. Prices during the last week in May have been gradually decreasing, the price of No. 3 yellow corn at Chicago having dropped 5 cents from May 24 to May 29. At the same time the cabled price of Argentine corn at Buenos Aires for early delivery has remained stationary between 87 and 88 cents a bushel, so that by May 28 the spread between the United States and the Argentine prices, which on May 21 had been 22 1/2 cents, had fallen almost to 15 cents.

During the week ended March 26, exports of corn from Argentina amounted to more than 4,500,000 bushels, which, although a heavy export, was below that for the weeks of May 5 and May 12, and below that for the corresponding week last year. In the corn zone of Argentina the temperature for the week ended May 28 averaged 61°, or 8° above normal, according to the United States Weather Bureau. The total rainfall for the week was 0.6 inch, or twice the normal amount. Rain is said to be not so detrimental to conditions of the corn for export at this time of the year as is high humidity, but the rainfall during the past two weeks, combined with the high temperature, must have been somewhat detrimental to the early curing of the crop and to early exports.

- - - - - - - - - - - - - -

## COTTON

### Continental European demand

The general level of cotton textile mill operations in Continental Europe has remained relatively high during April and May and many mills have a satisfactory amount of orders on hand, according to reports received

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - -

by the Bureau of Agricultural Economics from Acting Agricultural Commissioner Steere at Berlin. Some improvement is to be noted in France and Italy, while activity is slackening in Germany, Czechoslovakia and Austria.

In spite of generally pessimistic reports from Northern and Central European spinners and weavers on the current development of sales and activity prospects, curtailment in the continental cotton industry as a whole has been slow. However, expectations of a revival of buying for spring trade entertained a month or so ago, especially by German and neighboring manufacturers, have been shattered by unfavorable weather during much of April and May, which has reduced sales and resulted in some curtailment. Reports from the textile goods stocks in the hands of wholesalers and retailers. This applies to northern and central Europe, as well as to France and Italy. See Foreign Service release, F.S./C-25, June 1, 1928.

- - - - - - - -

### TOBACCO

Transplanting of tobacco is in progress in Palestine. The areas under cultivation are considerably smaller than in previous years, Consul Oscar S. Heitzer at Jerusalem reported on April 25. No figures for 1927 acreage and production are available. The 1926 crop amounted to 1,059,000 pounds from an area of 2,000 acres, according to the International Institute of Agriculture at Rome.

In Yugoslavia, it is estimated that 40,000 acres will be planted to tobacco this year, according to a statement of the Director of the Yugoslav Tobacco Monopoly and reported by Assistant Commercial Attache John A. Embry at Vienna. Last year's acreage is reported by the International Institute of Agriculture at 28,000 acres, yielding, according to an unofficial estimate, 11,000,000 pounds of tobacco. Difficulties in the export sales of Yugoslav tobacco are admitted by the monopoly official, the competition of Bulgaria being especially severely felt. Poland and Czechoslovakia provide the market for the bulk of Yugoslav exports. It appears that the tobacco administration is contemplating giving more attention to the finer grades of Turkish tobacco grown in South Serbia and the large leaf cigarette tobacco which is being grown in Herzegovina.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - -

## OILSEEDS

### Production of flaxseed and rape and mustard seed in India

The production of flaxseed in India for the 1927-28 season is officially estimated at 14,054,000 bushels, according to a cable just received by the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. This is 13.7 per cent below the final estimate of 1926-27, when 16,280,000 bushels were produced. Early reports for the present season were favorable and an early trade estimate had placed the crop above that of last year. Weather the latter part of April was unfavorable, however, and heavy rust damage which was reported for some districts reduced the yield considerably.

Estimates of production for the 1927 season have not been received from all important producing countries; 19 countries so far reported show a total production of 158,421,000 bushels, or 12.2 per cent above the production for the same countries during the 1926 season which amounted to 141,234,000 bushels. In 1926 these countries accounted for 99.4 per cent of the estimated world production of flaxseed. Of the 5 leading flaxseed producing countries, increases in 1927 crops compared with those of 1926 were reported for Argentina, United States and Russia, while Canada and India reported decreases.

The production of rapeseed and mustardseed in India for 1927-28 was estimated at 948,000 short tons, according to the International Institute cable. This is only 85.9 per cent of the 1926-27 crop of 1,104,000 short tons and is the smallest crop reported since 1918-19, when 861,000 short tons were produced. The estimates for the 1927-28 flaxseed and rape and mustard seed crops with figures or earlier years for comparison are given below:

FLAXSEED, RAPE AND MUSTARDSEED: Production in India, 1924-25 to 1927-28

| Year | Flaxseed | Rape seed and mustardseed |
|---|---|---|
| | 1,000 bushels | 1,000 short tons |
| 1924-25 | 20,040 | 1,365 |
| 1925-26 | 16,080 | 1,018 |
| 1926-27 | 16,280 | 1,104 |
| 1927-28 | 14,054 | 948 |

- - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - -

SPANISH ONION SHIPMENTS TO THE UNITED STATES: The first shipment of Spanish onions to the American market for the 1928-29 season will arrive in New York on June 7 on board the steamer "Manuel Arnus", carrying 42 cases, 151 half-cases, and 18,647 crates, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Clement S. Edwards at Valencia. A further shipment on the steamer "Saucon", arriving in New York on June 30, consists of 240 cases, 4,189 half-cases, and 10,352 crates. Quotations c.i.f. New York at present are $1.00 per crate of 38 1/2 pounds net. The aggregate shipment of Spanish onions to the American market from the beginning of the 1928-29 season up to May 31, therefore, amounts to 282 cases, 4,340 half-cases, and 28,999 crates, or approximately 28,000 bushels. Shipments from the beginning of the season last year up to June 4, 1927, amounted to 171 cases, 3,473 half cases, and 9,317 crates, or approximately 11,600 bushels.

ALMOND PROSPECTS IN SPAIN AND NORTH AFRICA: The Malaga and Alicanti districts of Spain promise excellent almond crops for 1928, according to cabled advices from E. A. Foley, American Agricultural Commissioner at London, who has been touring the Mediterranean almond areas. The crops are generally considered as large as last year, with quality unusually good and large sizes prevailing. There may be some shortage of small sizes in demand in the United States. In Tunis, Morocco and Algeria, the almond crops are in good condition, Mr. Foley reports. He states further, however, that production will not exceed domestic requirements, and that early exports will be offset by imports later in the season.

- - - - - - - -

## LIVESTOCK, MEAT AND WOOL

- - - - - - - -

MOHAIR PROSPECTS IN THE UNION OF SOUTH AFRICA: The recent floods in the angora goat breeding districts of the Union of South Africa will probably tend to reduce the current clip to some extent on account of losses of goats, but prospects for future clips have been considerably brightened.

There are indications that most farmers have had some losses of goats, according to further reports on the effects of the recent floods in the angora goat districts received in the Foreign Service of the Bureau of Agricultural Economics. It is impossible to estimate what the total loss will be, but it may be equivalent to from 120,000 to 150,000 pounds of firsts, states a report from the Port Elizabeth correspondent to the "Wool Record and Textile World" of May 10, 1928. An estimate of summer firsts (clipped in December, January and February, 1927-28) for this year is

## LIVESTOCK, MEAT AND WOOL, CONT'D

- - - - - - - -

2,700,000 pounds, according to a cable of May 9 to the "Wool Record and Textile World". This is smaller than that of last year, which was estimated to be not larger than from 2,850,000 to 3,150,000 pounds, and almost 40 per cent smaller than the average for the 5 years 1923 to 1926 of 4,386,000 pounds. The clip of summer firsts usually constitutes about one-third of the total mohair clip produced in the Union of South Africa.

Every dam in the whole angora goat-growing district is now full to overflowing and the veld has been thoroughly soaked. The extreme hot weather is over and the position should be absolutely secure for good feeding conditions until next September. This should mean that the percentage of kids born and reared this season will be larger than has been the case for many years. Unfortunately the number of breeding ewes is smaller than for some time, but the percentage of kids is expected to be higher than it has been. The improved conditions can make no impression on next year's summer clip (December, January, February, 1928-29) which will probably be about the same as that of this year, perhaps even smaller, according to the reports. Unless something unforeseen occurs, however, there should be 600,000 pounds of kid hair next year instead of 300,000 estimated for this year and also last, according to "Wool Record and Textile World". The average production for the five years 1923-26 was 800,000 pounds.

- - - - - - - - - -

## DAIRY PRODUCTS

- - - - - - - - - -

BUTTER PRICES IN EUROPEAN MARKETS CONTINUE DECLINE: Quotations on the principal butter markets of Europe during the week ended May 31 continued the decline begun late in the month when the generally belated flush production of the new season began to be reflected in lower prices. The Copenhagen official quotation on May 31 was equivalent to 33.9 cents against 34.6 the previous week, and 34.5 cents a year earlier. On the London market there has been a general decline except for certain colonial butters which fully maintain the level of earlier weeks. Domestic price declines now closely parallel those in European markets and the margin in favor of 92 score in New York over Copenhagen continues slightly less than the import duty of 12 cents. For detailed comparative statement of prices as cabled by American Agricultural Commissioners in London and Berlin, see page 875 .

- - - - - - - - - -

THE WORLD RICE SITUATION, CONT'D

Production

The 1927 production of rice in terms of cleaned rice in 12 countries was 102,734,000,000 pounds against 102,371,000,000 pounds in 1926, and 105,486,000,000 pounds in 1925. In 1925 and 1926 those countries produced about 80 per cent of the estimated world total production exclusive of China and Russia, and include all countries for which statistics are available for area and production in the periods listed on page 835. Guatemala is the only country reporting production for 1927 that is not included in the above totals. In the United States, production in 1927 reached 1,118,000,000 pounds, and was 41,000,000 pounds below the large crop of 1926. It should be pointed out, however, that the reduction in the American rice crop occurred in the southern states, whereas production in California increased. The two areas grow different types of rice, which find the bulk of their export demand in different markets. From the viewpoint of American rice producers, therefore, conditions surrounding foreign production should be approached from two angles: (1) The situation in countries producing rice similar to that grown in the southern states and exported to European and Latin-American markets, and (2) the situation in countries which produce rice similar to that grown in California, which finds its export market in Japan.

India is the largest single source of rice sold in European and Latin-American markets in competition with rice from the southern states of America, and the fact that Indian production for 1927 is reported to be 6 per cent under that of 1926 is of considerable significance. Burma is the important exporting province of India, and usually accounts for about 14 per cent of the Indian rice crop. The production in Burma for 1927 is placed at 10,945,000,000 pounds against 11,451,000,000 pounds in 1926. The exportable surplus following the 1927-28 harvest is estimated at 6,086,000,000 pounds against 6,525,000,000 pounds in the preceding year. The rice area for all India decreased from 79,718,000 acres in 1926 to 77,790,000 acres in 1927, or 2 per cent, and the 1927 yield per acre was only 805 pounds against 834 pounds in 1926. Production for all India in 1927 is placed at 62,675,000,000 pounds.

The 20 per cent of the estimated world rice crop indicated above as not yet being accounted for is produced largely in southern Asia and competes with rice from the southern states of the United States in European and Latin-American markets. French Indo-China ranks second to India in the matter of exporting rice to overseas markets, closely followed and sometimes exceeded by Siam. For Indo-China, production estimates have been received for Cochin-China, Annam, Laos and Tonkin, which in 1926 produced about 85 per cent of the total crop of Indo-China. In those four provinces, production for 1927 is put at 11 per cent in excess of 1926 figures. Unless production in Cambodia is considerably below 1926, therefore, the total 1927 crop of Indo-China will be larger than the preceding one. The indicated increase in that area, however, cannot compensate for a decrease of 6 per cent in the crop of India. In Siam, early reports were favorable to a good crop, but late indications have been pessimistic and production there may be less than last year. The crop in China is significant in its effect upon the quantity of Indian, Siamese and Indo-Chinese rice that may be diverted to that market. China is believed to equal if not exceed India in rice production, and is in many years

THE WORLD RICE SITUATION, CONT'D

the world's most important importer. Mr. Paul O. Nyhus, American Agricultural Commissioner in the Orient, reported in March that the 1927 crop in the Yangtze Valley, an important rice area, was larger than the preceding one, and other reports also indicate a larger Chinese crop.

The remaining country of the Orient in which rice production is of direct significance to American producers is Japan, which in most years takes the bulk of the rice that California contributes to the export trade. The fact that rice production in Japan in 1927 reached 19,509,000,000 pounds, the largest crop on record, is very largely responsible for the unfavorable marketing conditions now surrounding California rice. The 1927 figure for Japan is 2,000,000,000 pounds larger than that of 1926. Chosen (Korea) and Taiwan (Formosa), which also produce rice for that market, had larger crops in 1927 than in 1926.

In Europe, Italy and Spain are the only countries producing rice for export in any appreciable quantities. These countries produce short-grain rice similar to that produced in California. The 1927 Italian crop was estimated at 953,000,000 pounds, from which 379,000,000 pounds were exported. Efforts are being made to encourage the Italian population to include more rice in their diet, not only to furnish a wider market for their domestic rice, but also to supplement the bread grains, the domestic production of which is insufficient for home requirements. Assistant Trade Commissioner D. F. Spencer at Rome, however, reports that some rice farmers are considering curtailing their acreage for the coming season. In Spain, production has varied only slightly in recent years, but the 1927 figure was below that of 1926. Export figures are not available for any year later than 1926, when the relatively large amount of 141,575,000 pounds were shipped out, Great Britain being the leading buyer.

RICE: Acreage in specified countries, average 1909-1913, annual 1924-1927

| Country | | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| NORTHERN HEMISPHERE | | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres |
| United States.............. | | 716 | 850 | 889 | 1,034 | 989 |
| Mexico..................... | a/ | 66 | 90 | 112 | 118 | 111 |
| Hawaii..................... | a/ | 9 | 6 | 6 | 4 | --- |
| Central and South America and West Indies: | | | | | | |
| Guatemala............ | | --- | 5 | 2 | 2 | 4 |
| Salvador............. | | --- | 12 | 13 | --- | --- |
| Costa Rica........... | a/ | 7 | 19 | 17 | --- | --- |
| Colombia............. | b/ | 15 | 42 | 42 | 44 | --- |
| British Guiana....... | | 36 | 29 | 29 | 49 | --- |
| Trinidad and Tobago.. | c/ | 12 | 8 | 8 | --- | --- |

Continued -

RICE: Acreage in specified countries, average 1909-1913, annual 1924-1927, cont'd.

| Country | | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| N. HEMISPHERE, CONT'D | | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres |
| Europe: | | | | | | |
| Spain | | 94 | 116 | 120 | 122 | 120 |
| Portugal | b/ | 17 | --- | --- | 38 | --- |
| Italy | | 358 | 340 | 356 | 366 | 351 |
| Yugoslavia | d/ | 5 | 4 | 3 | 3 | 4 |
| Bulgaria | | 7 | 12 | 16 | 13 | 12 |
| North Africa: | | | | | | |
| French Guinea | | --- | 1,977 | 2,039 | 2,051 | --- |
| French Senegal | | --- | 124 | 124 | --- | --- |
| Upper Volta | | --- | 40 | 44 | --- | --- |
| Sierra Leone | e/ | 250 | 400 | 400 | --- | --- |
| Egypt | | 257 | 256 | 143 | 237 | --- |
| Asia: | | | | | | |
| India | | 67,004 | 81,441 | 82,378 | 79,718 | 77,790 |
| Andaman and Nicobar | | --- | 4 | 3 | 3 | --- |
| British North Borneo | d/ | 64 | 67 | 74 | 71 | --- |
| Brunei | | --- | 2 | 5 | 4 | --- |
| French Estab. in India | | 40 | 43 | 46 | 44 | --- |
| Japanese Empire: | | | | | | |
| Japan | | 7,300 | 7,701 | 7,729 | 7,740 | 7,777 |
| Chosen (Korea) | | 2,905 | 3,862 | 3,885 | 3,892 | 3,927 |
| Taiwan (Formosa) | | 1,193 | 1,311 | 1,361 | 1,402 | 1,445 |
| Kwantung | | 1 | 6 | 7 | --- | --- |
| French Indo-China | f/ | 8,550 | 11,762 | 12,533 | 12,805 | --- |
| Siam | | 4,555 | 6,862 | 6,762 | 6,881 | --- |
| Federated Malay States | f/ | 124 | 182 | 174 | --- | --- |
| Unfederated " " | | --- | 424 | 419 | --- | --- |
| Straits Settlements | | 93 | 70 | 72 | --- | --- |
| Philippine Islands | | 2,817 | 4,264 | 4,341 | --- | --- |
| Ceylon | | 695 | 800 | 800 | 830 | 830 |
| SOUTHERN HEMISPHERE | | | | | | |
| Brazil | | --- | 1,344 | 1,324 | --- | --- |
| Argentina | f/ | 8 | 13 | 13 | --- | --- |
| Belgian Congo | | --- | 33 | 37 | --- | --- |
| Madagascar | g/ | 1,009 | 1,285 | 1,285 | 1,357 | 1,483 |
| Java and Madura: | | | | | | |
| Irrigated | | 5,953 | 7,403 | 7,193 | 7,289 | 7,539 |
| Non-irrigated | h/ | 950 | 955 | 951 | 1,103 | 1,180 |
| Total | | 6,903 | 8,358 | 8,144 | 8,392 | 8,719 |
| Total, 12 countries reporting area and production all periods shown | | 88,250 | 106,166 | 107,075 | 104,984 | 103,554 |

a/ One year only. b/ Year 1915. c/ Four-year average. d/ Pre-war average.
e/ Year 1914. f/ Two-year average. g/ Three-year average. h/ Rough estimate.

THE WORLD RICE SITUATION, CONT'D.

RICE, IN TERMS OF CLEANED RICE: World production, 1909-1927

(Million pounds - i. e., 000,000 omitted)

| Year | Estimated world production, exclusive of China a/ | Production in chief producing countries a/ | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | India | Japan | Indo-China | Java and Madura b/ | Siam c/ | Chosen | Philippines | United States |
| 1909 | 107,000 | 63,869 | 16,474 | -- | 5,723 | 3,734 | 2,343 | 1,164 | 572 |
| 1910 | 106,000 | 64,552 | 14,650 | -- | 5,738 | 3,466 | 3,269 | 1,267 | 681 |
| 1911 | 109,000 | 63,943 | 16,246 | -- | 6,170 | 4,533 | 3,634 | 717 | 637 |
| 1912 | 109,000 | 63,802 | 15,778 | 6,614 | 5,842 | 4,561 | 3,413 | 1,512 | 696 |
| 1913 | 113,000 | 64,555 | 15,789 | 8,051 | 6,440 | 4,994 | 3,804 | 1,404 | 715 |
| 1914 | 113,000 | 61,109 | 17,909 | 9,521 | 6,339 | 4,708 | 4,439 | 1,100 | 657 |
| 1915 | 124,000 | 73,315 | 17,569 | 7,921 | 6,451 | 4,786 | 4,036 | 1,289 | 804 |
| 1916 | 129,000 | 78,521 | 18,363 | 6,733 | 6,409 | 5,011 | 4,377 | 1,745 | 1,135 |
| 1917 | 132,000 | 80,638 | 17,142 | 6,313 | 6,742 | 5,133 | 4,261 | 2,213 | 965 |
| 1918 | 105,000 | 54,526 | 17,185 | 6,302 | 6,409 | 4,642 | 4,765 | 2,089 | 1,072 |
| 1919 | 123,000 | 71,743 | 19,106 | 6,532 | 7,435 | 3,114 | 3,974 | 2,247 | 1,166 |
| 1920 | 117,000 | 61,963 | 19,858 | 6,284 | 6,250 | 5,868 | 4,639 | 2,565 | 1,446 |
| 1921 | 127,000 | 74,278 | 17,336 | 7,931 | 5,624 | 5,806 | 4,500 | 2,681 | 1,045 |
| 1922 | 133,000 | 75,524 | 19,067 | 7,893 | 6,864 | 5,954 | 4,717 | 2,703 | 1,150 |
| 1923 | 118,000 | 63,164 | 17,418 | 7,206 | 6,832 | 6,034 | 4,767 | 2,571 | 937 |
| 1924 | 127,000 | 69,601 | 17,960 | 7,801 | 7,076 | 6,779 | 4,153 | 2,818 | 903 |
| 1925 | 126,000 | 68,627 | 18,756 | 7,841 | 6,677 | 5,752 | 4,641 | 2,955 | 925 |
| 1926 | 125,000 | 66,506 | 17,462 | 8,276 | 7,108 | 7,169 | 4,807 | 2,801 | 1,159 |
| 1927 | -- | 62,657 | 19,509 | -- | 7,738 | -- | 5,435 | -- | 1,118 |

Division of Statistical and Historical Research. The figures for each year include the crop harvested in the Northern Hemisphere within the calendar year and the following harvest in the Southern Hemisphere. Estimates of world rice production for the period 1900-1908 appear in Agriculture Yearbook 1924, page 655.

a/ China would rank among the chief producing countries, but owing to lack of official statistics has been omitted

b/ Irrigated rice.

c/ Estimated figures obtained by multiplying acreage under rice as classified for revenue purposes up to 1912 and acreage as reported by the Department of Land and Agriculture from 1912 on by an average yield for the years 1920-1923 for which years official estimates have been published of areas, yield, and total production.

THE WORLD RICE SITUATION, CONT'D

RICE: Production in specified countries, average 1909-1913, annual 1924 - 1927

| Country | | Production in terms of cleaned rice | | | | |
|---|---|---|---|---|---|---|
| | | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
| NORTHERN HEMISPHERE | | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds |
| North America: | | | | | | |
| United States | | 660 | 903 | 925 | 1,159 | 1,118 |
| Mexico | a/ | 34 | 81 | 89 | 98 | 95 |
| Hawaii | a/ | 26 | -- | 18 | -- | -- |
| Central and South America and West Indies - | | | | | | |
| Guatemala | b/ | 2 | 2 | 1 | 1 | 2 |
| Salvador | a/ | 9 | 14 | 25 | | |
| Costa Rica | | -- | 5 | 6 | | |
| Colombia | c/ | 17 | 20 | 21 | 22 | |
| Ecuador | | -- | 14 | | | |
| British Guiana | | 54 | 56 | 52 | 66 | |
| Dutch Guiana | | 2 | 17 | 18 | 29 | |
| Trinidad and Tobago | | -- | 3 | 3 | | |
| Europe: | | | | | | |
| Spain | | 300 | 402 | 416 | 435 | 421 |
| Portugal | c/ | 23 | 26 | 23 | 24 | |
| Italy | | 646 | 804 | 873 | 925 | 953 |
| Yugoslavia | d/ | 3 | 3 | 2 | 2 | |
| Bulgaria | | 9 | 13 | 17 | 17 | 15 |
| Africa: | | | | | | |
| French Guinea | | -- | 1,089 | 1,123 | 1,274 | |
| French Senegal | | -- | 68 | 68 | | |
| Upper Volta | | -- | 5 | 6 | | |
| Sierra Leone | a/ | 207 | 373 | 373 | | |
| Egypt | | 548 | 411 | 237 | 393 | |
| Asia: | | | | | | |
| India | | 64,144 | 69,601 | 68,627 | 66,506 | 62,657 |
| Andaman and Nicobar | | -- | 3 | 3 | 3 | |
| British North Borneo | d/ | 38 | 34 | 64 | 46 | |
| Brunei | | -- | 1 | 3 | 2 | |
| French Establishments in India | | 26 | 28 | 27 | 27 | |
| Japanese Empire: | | | | | | |
| Japan | | 15,787 | 17,960 | 18,756 | 17,462 | 19,509 |
| Chosen (Korea) | | 3,293 | 4,153 | 4,641 | 4,807 | 5,435 |
| Taiwan (Formosa) | | 1,413 | 1,909 | 2,025 | 1,952 | 2,167 |
| Kwantung | | 1 | 5 | 3 | | |

Continued -

## THE WORLD RICE SITUATION, CONT'D

RICE: Production in specified countries, average 1909-1913, annual 1924-1927, cont'd

| Country | Production in terms of cleaned rice | | | | |
|---|---|---|---|---|---|
| | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
| NORTHERN HEMISPHERE, CONT'D | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds |
| Asia, cont'd: | | | | | |
| French Indo-China ......... | b/ 7,332 | 7,801 | 7,841 | 8,276 | |
| Siam ...................... | 4,258 | 6,779 | 5,752 | 7,169 | |
| Federated Malay States .... | b/ 79 | 156 | 111 | | |
| Unfederated Malay States .. | -- | 299 | 237 | | |
| Straits Settlements ....... | -- | 76 | 68 | | |
| Philippine Islands ........ | 1,213 | 2,818 | 2,955 | 2,801 | |
| Ceylon .................... | 408 | 526 | 518 | 493 | 476 |
| SOUTHERN HEMISPHERE | | | | | |
| Brazil .................... | a/ 90 | 991 | 925 | 921 | |
| Argentina ................. | b/ 8 | 16 | 13 | | |
| Belgian Congo ............. | -- | 7 | 8 | | |
| Madagascar ................ | f/ 896 | 1,497 | 1,415 | 816 | 1,429 |
| Java and Madura: | | | | | |
| Irrigated ................ | 5,983 | 7,076 | 6,677 | 7,108 | 7,738 |
| Non-irrigated ............ | g/ 450 | 486 | 507 | 593 | 721 |
| Total .................... | 6,433 | 7,562 | 7,184 | 7,701 | 8,459 |
| Total, 12 countries reporting area and production all periods listed ..... | 94,023 | 105,411 | 105,486 | 102,371 | 102,734 |
| Estimated world total exclusive of China ..... | 109,000 | 127,000 | 126,000 | 125,000 | |

a/ One year only.
b/ Two-year average.
c/ Year 1915.
d/ Pre-war average.
e/ Year 1914.
f/ Three-year average.
g/ Rough estimate.

THE WORLD RICE SITUATION, CONT'D

RICE: Yield per acre in specified countries, average 1909-1913, annual 1924-1927

| Country | | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|---|
| NORTHERN HEMISPHERE | | Pounds | Pounds | Pounds | Pounds | Pounds |
| North America: | | | | | | |
| United States | | 922 | 1,062 | 1,040 | 1,121 | 1,130 |
| Mexico | a/ | 515 | 900 | 795 | 831 | 856 |
| Central and South America and West Indies: | | | | | | |
| Costa Rica | | -- | 263 | 353 | | |
| Colombia | b/ | 1,133 | 476 | 500 | 500 | |
| British Guiana | | 1,500 | 1,931 | 1,793 | 1,347 | |
| Porto Rico | | -- | -- | -- | 1,036 | |
| Europe: | | | | | | |
| Spain | | 3,191 | 3,466 | 3,467 | 3,566 | 3,508 |
| Portugal | b/ | 1,353 | -- | -- | 632 | |
| Italy | | 1,804 | 2,365 | 2,452 | 2,527 | 2,715 |
| Africa: | | | | | | |
| French Guinea | | -- | 551 | 551 | 621 | |
| French Senegal | | -- | 548 | 548 | | |
| Upper Volta | | -- | 125 | 136 | | |
| Sierre Leone | c/ | 828 | 932 | 932 | | |
| Egypt | | 2,132 | 1,605 | 1,657 | 1,658 | |
| Asia: | | | | | | |
| India | | 957 | 855 | 833 | 834 | 805 |
| British North Borneo | d/ | 594 | 507 | 865 | 648 | |
| French Establishments in India | | 650 | 651 | 587 | 614 | |
| Japanese Empire: | | | | | | |
| Japan | | 2,163 | 2,332 | 2,427 | 2,256 | 2,509 |
| Chosen (Korea) | | 1,134 | 1,075 | 1,195 | 1,235 | 1,384 |
| Taiwan (Formosa) | | 1,184 | 1,456 | 1,488 | 1,392 | 1,500 |
| French Indo-China | d/ | 858 | 663 | 626 | 646 | |
| Siam | | 935 | 988 | 851 | 1,041 | |
| Federated Malay States | e/ | 637 | 857 | 638 | | |
| Unfederated Malay States | | -- | 705 | 566 | | |
| Straits Settlements | | -- | 1,086 | 944 | | |
| Philippine Islands | | 431 | 661 | 681 | | |
| Ceylon | | 587 | 658 | 648 | 594 | 573 |
| SOUTHERN HEMISPHERE | | | | | | |
| Brazil | | -- | 737 | 699 | | |
| Belgian Congo | | -- | 212 | 216 | | |
| Madagascar | f/ | 888 | 1,165 | 1,101 | 601 | 964 |

Continued -

RICE: Yield per acre in specified countries, average 1909-1913, annual 1924-1927, cont'd

| Country | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | Pounds | Pounds | Pounds | Pounds | Pounds |
| SOUTHERN HEMISPHERE, CONT'D | | | | | |
| Java and Madura: | | | | | |
| Irrigated.................. | 1,005 | 956 | 928 | 975 | 1,026 |
| Non-irrigated.............. | g/ 474 | 509 | 533 | 538 | 611 |
| Total, Java and Madura...... | 932 | 905 | 882 | 918 | 970 |
| Total, 12 countries reporting all periods listed... | 1,065 | 993 | 935 | 975 | 992 |

Yield has not been calculated when total acreage is below 15,000 acres. Acreage and production figures in most cases are for crops harvested in the calendar year in the Northern Hemisphere and the succeeding harvest in the Southern Hemisphere.
a/ One year only. b/ Year 1915. c/ Year 1914. d/ Pre-war average. e/ Two-year average. f/ Three-year average. g/ Rough estimate for non-irrigated rice.

Types of American Rice in relation to foreign competition a/

The difference in the varieties of rice produced in the United States as well as the relationship of these varieties to foreign rices have an important bearing on the competition encountered by American rice in the foreign and domestic markets. From the point of view of this competition, American rice varieties may be grouped into two classes: First, the long-grain and medium-grain rice produced in Louisiana, Texas and Arkansas, and, second, the short-grain rice produced in California.

Long-grain rices have slender kernels and are about three times as long as they are thick. The Honduras and Fortuna varieties grown in the southern states are representative of this class. The medium-grain rices, of which the principal example is Blue Rose, have relatively thick kernels and are about two and one-third times as long as they are thick. Most of the rice grown in Indo-China, Siam and Burma fall into these classes. These countries are the principal surplus producers of rice in the Far East. They now furnish the major part of the rice that competes in European and Latin-American markets, as well as in our domestic market, with rice produced in the southern states.

Of the various foreign long- and medium-grain rices, commercially known "Patna rice" from India is probably the best in quality. This rice is translucent, has an especially long grain and is much harder and more cylindrical than the others in this group. The higher grades of Siamese rices, such as "Siam Garden", probably come next in quality, followed by Burma rices, excluding "Patna", and Saigon (Indo-China).

a/ Based on statement on rice varieties by C. E. Chambliss, in charge of rice investigations, Bureau of Plant Industry, United States Department of Agriculture.

THE WORLD RICE SITUATION, CONT'D

Short-grain rices are less than twice as long as they are thick. In the United States this class is represented by the Wataribune, Colusa and Caloro varieties, grown mainly in California. The kernels of these varieties are hard and, being short, produce a very large percentage of unbroken kernels when milled. These short-grain rices are of Japanese origin and are therefore known in the trade as "Japan rice". Japan and her colonies of Chosen and Taiwan are the principal producers of this class of rice. Japan is a deficit rice producing country and, in years when the home and colonial crops are short, that country offers an important market for the short-grain California rice, which is preferred to the long- and medium-grain rices of southern Asia. From the competitive point of view, therefore, California rice producers are more interested in the production of rice in Japan, Chosen and Taiwan than in the less directly competitive rice of Indo-China, Burma and Siam. Italy and Spain also produce short-grain rice, which comes into competition with American rice in the British, and in some years, in our own domestic market.

## United States Official Standards (grades) for Rice

Federal standards (grades) of class, quality and condition for milled rice, brown rice, and rough rice, effective September 15, 1927, have been established and promulgated by the United States Department of Agriculture. The description of the three kinds of rice included in these standards are as follows:

Milled rice - Milled rice shall be whole or broken kernels of rice grown in continental United States, from which the hulls and practically all of the germs and bran layers have been removed, which may be either coated or uncoated, and which does not contain more than 10 per cent of cereal grains, including paddy grains, seeds, or other foreign material, either singly or in any combination.

Brown rice - Brown rice shall be rice grown in continental United States from which the hulls only have been removed from not less than 90 per cent of the kernels, and which does not contain more than 10 per cent of cereal grains of a kind or kinds other than rice, seeds, or other foreign material, either singly or in any combination.

Rough rice - Rough rice shall be rice grown in continental United States which contains not less than 50 per cent of kernels of rice from which the hulls have not been removed, and which may contain not more than 50 per cent of matter other than rice and not more than 10 per cent of cereal grains of a kind or kinds other than rice.

Of the United States milled rices the principal classes entering into international trade are Blue Rose (Class VI) and California-Japan

THE WORLD RICE SITUATION, CONT'D

(Class VIII) sub-class (b) rice. The class "Honduras" (Class I) rice is also mentioned among the export rices but there is very little of this rice exported at the present time.

Blue Rose milled rice for the purposes of the United States standards for milled rice include the rices known commercially as Blue Rose, Greater Blue Rose, and Improved Blue Rose, which contain more than 25 per cent of whole kernels and may include not more than 10 per cent of whole kernels of rice of any other class or classes. The class Honduras milled rice shall include the rices known commercially as Honduras and Mortgage Lifter, which contain more than 25 per cent of whole kernels, and may include not more than 10 per cent of whole kernels of rice of any other class or classes. The Class Japan milled rice shall include the rices known commercially as Japan, which contain more than 25 per cent of whole kernels, and may include not more than 10 per cent of whole kernels of rice of any other class or classes. This class shall be divided into two sub-classes: (a) Japan milled rice and (b) California-Japan milled rice. Sub-class California-Japan milled rice shall include all rices known commercially as Japan, possessing the characteristics of rice of this class as grown west of the Great Plains area of the United States. The grade requirements for these three classes of rice are given on page 841.

Sample grade - Sample grade shall be milled rices of the classes Blue Rose a/, Honduras b/, or sub-class (b) California-Japan milled rice, respectively, which does not come within the requirements for any of the grades from Extra Fancy (U. S. No. 1) to Medium (U. S. No. 5), inclusive, or which has any commercially objectionable foreign odor, or is musty, or sour, or is heating, or hot, or is of a badly damaged or extremely red appearance, or is otherwise of distinctly low quality, or contains more than 0.1 per cent of foreign material excepting paddy grains, other cereal grains, and seeds.

The percentage of moisture in the grades Extra Fancy (U. S. No. 1), Fancy (U. S. No. 2), Extra Choice (U. S. No. 3), Choice (U. S. No. 4), and Medium (U. S. No. 5), shall not exceed 14.5.

Color and general appearance - Rice of the grade Extra Fanct (U. S. No. 1) shall be white or creamy and shall be well milled. Rice of the grade Fancy (U. S. No. 2) shall be white, creamy, or grayish, and shall be well milled. Rice of the grade Extra Choice (U. S. No. 3) shall be white, creamy, or grayish, and shall be reasonably well milled. Rice of the grade Choice (U. S. No. 4) shall be white, creamy, or grayish, and may be slightly rosy, and shall be reasonably well milled. Rice of the grade Medium (U. S. No. 5) may be of slightly damaged or red appearance.

The complete specifications for the rice grades are given in "Handbook of Official Standards for Milled Rice, Brown Rice and Rough Rice", put out by this Bureau, which can be obtained on application.

THE WORLD RICE SITUATION, CONT'D

MILLED RICE: Grade requirements for the classes Blue Rose a/, Subclass (b) California-Japan, and Honduras b/

| Class and grade | Maximum limits of - Cereal grains, seeds, & heat damage (number in 500 grams) Total | Heat damage & seed (singly or combined) c/ | Red rice and damage other than heat (singly or combined) | Chalky kernels | Broken kernels Total | Broken kernels Through No. 6 sieve | Other rices |
|---|---|---|---|---|---|---|---|
| | Number | Number | Per cent | Per cent | Per cent | Per cent | Per cent |
| Blue Rose a/ - Class | | | | | | | |
| Extra Fancy (U.S.No.1).. | 3 | 1 | 0.5 | 1.0 | 5 | 0.3 | 1 |
| Fancy (U.S.No.2) ....... | 7 | 4 | 1.5 | 1.5 | 10 | 0.3 | 2 |
| Extra Choice (U.S.No.3). | 12 | 7 | 2.0 | 2.0 | 15 | 0.7 | 4 |
| Choice (U.S.No.4)....... | 18 | 10 | 2.5 | 3.0 | 20 | 1.0 | 6 |
| Medium (U.S.No.5) ...... | 40 | 25 | 6.0 | 6.0 | 35 | 2.0 | 10 |
| Honduras b/ - | | | | | | | |
| Extra Fancy (U.S.No.1).. | 3 | 1 | 0.5 | 1.0 | 10 | 0.3 | 1 |
| Fancy (U.S.No.2) ....... | 7 | 4 | 1.5 | 1.5 | 15 | 0.5 | 2 |
| Extra Choice(U.S.No.3) . | 12 | 7 | 2.0 | 2.0 | 20 | 0.7 | 4 |
| Choice (U.S.No.4) ...... | 18 | 10 | 2.5 | 3.0 | 25 | 1.0 | 6 |
| Medium (U.S.No.5) ...... | 40 | 25 | 6.0 | 6.0 | 35 | 2.0 | 10 |
| Subclass (b) California-Japan - | | | | | | | |
| Extra Fancy d/(U.S.No.1) | 3 | 0 | 0.2 | 2.0 | 5 | 0.3 | 0.2 |
| Fancy (U.S.No.2) ...... | 7 | 2 | 0.5 | 4.0 | 10 | 0.5 | 0.4 |
| Extra Choice (U.S.No.3). | 12 | 3 | 1.0 | 6.0 | 15 | 0.7 | 1.0 |
| Choice (U.S.No.4) ...... | 18 | 5 | 1.5 | 8.0 | 20 | 1.0 | 3.0 |
| Medium (U.S.No.5) ...... | 25 | 7 | 2.0 | 10.0 | 25 | 2.0 | 5.0 |

a/ The same grade requirements are listed for Early Prolific milled rice (Class VII). b/ The same grade requirements are listed for Edith milled rice (Class II), Fortuna milled rice (Class III), Carolina milled rice (Class IV), and Lady Wright milled rice (Class V). c/ For subclass (b) California-Japan milled rice this classification includes heat damage only. d/ The grade Extra Fancy shall contain no cereal grains other than paddy grains and may contain not more than one mud lump.

THE WORLD RICE SITUATION, CONT'D

## United States export trade in rice

It has been shown that the United States export trade in rice is conducted on the basis of two different types of rice meeting two types of market requirements. American rice grain exports for the period August-April, 1927-28, at 169,236,598 pounds, were 25,664,893 pounds under those of the same period of 1926-27, but all of that loss has been borne by California rice exports to Japan. Exports of rice grain from the southern states to Europe and Latin-America have been rising during the last three exporting seasons. See table, page 843.

## United States exports to Japan

Practically all of the rice exported to Japan from the United States is California rice, and that trade in most years accounts for the bulk of the California rice exports. In Japan, the American product must meet competition from native rice in addition to rice grown in Chosen (Korea) and Taiwan (Formosa). The Japanese market appears to be particularly consistent in the type of rice preferred, so that crop variations in the areas mentioned do not affect the demand for other oriental rices, but rather create good or bad export markets for the California product. Rice production in Japan has tended upward over a long period of years. The 1925 crop was large, with the result that United States exports of rice to that country reached only 435,800 pounds during the months August-April, 1925-26. In 1926, Japanese production was smaller, and American exports to Japan reached 52,278,850 pounds over the 9 months August-April, 1926-27. This season, however, with a record crop in Japan, only 944,300 pounds of rice have gone to Japan from the United States during the months indicated.

## United States exports to other markets

Under the sub-title of "Production" there were pointed out some phases of the world rice supply situation which American export rice must meet in foreign markets outside of Japan. For the 9 months August-April, 1927-28, 168,332,298 pounds of rice were exported to those markets from the United States, against 142,652,641 pounds and 22,336,148 pounds for those months in the seasons of 1926-27 and 1925-26 respectively. The greater part of those exports have been of rice produced in the southern states.

The increase in the total rice exports to all countries excluding Japan amounted to 17.6 per cent and 88.2 per cent over the 1926-27 and 1925-26 seasons respectively. The gains of the current season over the preceding one have been accounted for largely by heavy increases in the exports to Cuba and Canada. The European market has taken somewhat less American rice this year than last, although Germany remains as the leading foreign buyer of the American product. Cuba has assumed second place, having made a gain of 83.3 per cent over last year when that country was near the foot of the list. The figures for Canada so far this season represent an advance of 53.8 per cent. They include both California and southern rice.

THE WORLD RICE SITUATION, CONT'D

RICE GRAIN: Exports from the United States, by principal countries, August to April, 1925-26 to 1927-28

| Destination | August to April 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|
| | Pounds | Pounds | Pounds |
| Germany ........ | 3,043,238 | 33,401,143 | 28,622,301 |
| Cuba ........... | 2,068,605 | 3,777,468 | 24,258,801 |
| United Kingdom.. | 7,648,766 | 29,231,428 | 23,398,964 |
| Netherlands..... | 622,723 | 16,552,050 | 14,777,092 |
| Canada ......... | 810,772 | 5,710,858 | 12,605,289 |
| Belgium ........ | 1,596,134 | 15,933,173 | 9,276,556 |
| Argentina ...... | 1,500,120 | 12,394,165 | 8,759,902 |
| Chile .......... | 387,575 | 7,629,371 | 9,398,756 |
| Honduras........ | 928,048 | 1,708,573 | 2,376,777 |
| Japan .......... | 435,800 | 52,278,850 | 944,300 |
| All others ..... | 3,730,167 | 16,314,412 | 34,847,860 |
| Total ........ | 22,771,948 | 194,931,491 | 169,266,598 |

Source: Official records of the Bureau of Foreign and Domestic Commerce.

RICE: Shipments from the United States to Porto Rico and Hawaii, August 1925 to April 1928

| Month | Porto Rico 1925-26 | Porto Rico 1926-27 | Porto Rico 1927-28 | Hawaii 1925-26 | Hawaii 1926-27 | Hawaii 1927-28 |
|---|---|---|---|---|---|---|
| | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| August ........ | 1,266 | 2,633 | 5,100 | 1,236 | 6,069 | 4,887 |
| September ..... | 2,904 | 4,948 | 4,136 | 2,581 | 3,520 | 2,726 |
| October ....... | 6,429 | 10,749 | 13,790 | 3,638 | 4,545 | 5,744 |
| November ...... | 22,766 | 17,062 | 21,583 | 4,280 | 3,003 | 6,794 |
| December ...... | 15,075 | 22,771 | 29,390 | 5,698 | 8,951 | 6,445 |
| January ....... | 30,157 | 13,859 | 15,096 | 6,440 | 6,093 | 4,438 |
| February ...... | 19,094 | 9,184 | 12,377 | 6,470 | 5,189 | 5,875 |
| March ......... | 19,522 | 16,309 | 13,942 | 6,040 | 6,967 | 6,610 |
| April ......... | 10,640 | 22,910 | 7,474 | 5,304 | 5,694 | 16,322 |
| May ........... | 16,454 | 14,112 | | 4,718 | 5,386 | |
| June .......... | 14,947 | 17,259 | | 3,068 | 4,466 | |
| July .......... | 12,683 | 16,948 | | 7,478 | 7,894 | |
| Total ....... | 171,937 | 178,744 | | 56,952 | 67,777 | |

Source: Official records of the Bureau of Foreign and Domestic Commerce.

THE WORLD RICE SITUATION, CONT'D

RICE GRAIN: Exports from the United States, by months, August 1923 to April 1928

| Month | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|
| | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| August ..... | 7,783 | 1,209 | 628 | 2,247 | 6,349 |
| September... | 22,931 | 1,038 | 1,086 | 2,133 | 7,551 |
| October..... | 5,619 | 6,171 | 2,122 | 6,246 | 15,391 |
| November.... | 15,586 | 15,162 | 2,967 | 17,198 | 12,759 |
| December.... | 28,101 | 22,562 | 4,826 | 32,433 | 19,740 |
| January..... | 25,503 | 8,212 | 4,190 | 18,808 | 32,692 |
| February..... | 14,570 | 6,297 | 2,423 | 41,408 | 23,843 |
| March....... | 17,130 | 4,959 | 2,318 | 36,292 | 22,564 |
| April....... | 10,814 | 3,135 | 2,213 | 38,059 | 28,378 |
| May......... | 4,864 | 2,217 | 1,976 | 20,626 | 28,378 |
| June ....... | 2,454 | 2,573 | 1,955 | 17,347 | |
| July ....... | 1,066 | 885 | 1,750 | 5,267 | |
| Total...... | 156,421 | 74,420 | 28,454 | 238,064 | |

Source: Official records of the Bureau of Foreign and Domestic Commerce.

BROKEN RICE, MEAL AND FLOUR: Exports from the United States, by months, August 1923 to April 1928

| Month | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|
| | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| August....... | 2,417 | 1,179 | 1,958 | 2,803 | 4,874 |
| September.... | 2,765 | 1,730 | 243 | 4,295 | 5,740 |
| October..... | 5,922 | 3,572 | 702 | 3,924 | 4,944 |
| November.... | 2,823 | 6,430 | 1,200 | 6,970 | 3,228 |
| December.... | 5,810 | 4,969 | 2,931 | 7,079 | 6,989 |
| January..... | 4,892 | 2,686 | 1,384 | 7,891 | 14,251 |
| February.... | 3,162 | 5,114 | 2,422 | 9,481 | 8,364 |
| March....... | 939 | 3,406 | 4,231 | 7,960 | 6,313 |
| April....... | 829 | 3,190 | 1,380 | 7,457 | 10,914 |
| May......... | 2,721 | 3,041 | 1,838 | 5,034 | |
| June........ | 1,237 | 1,812 | 1,807 | 4,618 | |
| July........ | 1,257 | 509 | 2,296 | 2,185 | |
| Total ..... | 34,774 | 36,688 | 22,392 | 69,697 | |

Source: Official records of the Bureau of Foreign and Domestic Commerce.

THE WORLD RICE SITUATION, CONT'D

RICE, CLEANED (EXCEPT PATNA): Imports into the United States, August 1923 to April 1928

| Month | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|
| | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| August ...... | 1,864 | 3,846 | 8,661 | 6,586 | 1,730 |
| September ... | 341 | 1,505 | 1,168 | 4,071 | 2,468 |
| October ..... | 570 | 1,063 | 1,022 | 2,417 | 2,065 |
| November .... | 1,970 | 1,086 | 1,494 | 2,358 | 1,868 |
| December .... | 2,775 | 2,206 | 5,893 | 3,133 | 4,876 |
| January ..... | 4,434 | 3,663 | 9,227 | 4,804 | 4,881 |
| February .... | 3,024 | 7,184 | 14,584 | 5,683 | 3,975 |
| March ....... | 4,303 | 7,070 | 13,973 | 5,265 | 3,650 |
| April ....... | 3,449 | 4,883 | 12,918 | 8,281 | 2,994 |
| May ......... | 3,181 | 4,354 | 9,882 | 3,376 | |
| June ........ | 4,879 | 3,224 | 9,392 | 1,485 | |
| July ........ | 1,557 | 4,415 | 6,627 | 1,327 | |
| Total ..... | 32,347 | 44,499 | 94,841 | 48,786 | |

Source: Monthly Summary of Foreign Commerce.

RICE, UNCLEANED: Imports into the United States, August 1923 to April 1928

| Month | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|
| | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| August ...... | 110 | 102 | 3,382 | 410 | 235 |
| September ... | 116 | 73 | 1,922 | 314 | 335 |
| October ..... | 162 | 128 | 1,992 | 204 | 113 |
| November .... | 976 | 486 | 1,191 | 985 | 541 |
| December .... | 646 | 774 | 1,143 | 763 | 850 |
| January ..... | 108 | 696 | 2,169 | 1,341 | 419 |
| February .... | 211 | 1,038 | 5,209 | 2,157 | 2,926 |
| March ....... | 2,458 | 3,876 | 5,503 | 1,105 | 118 |
| April ....... | 56 | 1,676 | 3,464 | 2,472 | 195 |
| May ......... | 63 | 1,417 | 1,672 | 1,672 | |
| June ........ | 88 | 1,691 | 1,435 | 126 | |
| July ........ | 202 | 2,362 | 522 | 72 | |
| Total ..... | 5,196 | 14,319 | 29,607 | 11,621 | |

Source: Monthly Summary of Foreign Commerce.

THE WORLD RICE SITUATION, CONT'D

## International trade

Indications are that there has been a slightly larger volume of rice entering international trade since January 1, 1928 than there was in the corresponding period of 1927. That observation applies particularly to the trade of southern Asia and the United States with importing European and Latin-American countries, since larger crops in most Asiatic importing countries has tended to reduce the international movement of rice in that area. In British Malaya, however, imports for the period August - January, 1927-28 reached 1,043,816,000 pounds against 869,002,000 pounds for the same period of 1926-27. British Malaya and Japan are the only important oriental importing countries for which recent figures are available. The situation in Japan is discussed on page 850.

In the section on United States trade it was pointed out that Canada and Cuba have shown much greater interest in United States rice this season than in the preceding two years. Available information on the demand situation in Europe consuming countries indicates that in most cases rice imports there this year are also larger than in the last year or two. Germany, the leading European rice importer, shows an increase in total rice imports from 2,276,469 pounds in the period January - March 1927 to 49,611,072 pounds in the corresponding months of 1928. French figures up to the end of 1927 indicated only a slight increase above 1926, while the Netherlands, the next in importance, was down sharply. Great Britain, however, imported 102,702,656 pounds of rice in the four months January - April 1928 against 95,846,688 pounds in the corresponding months of last year. Belgium also shows some increase for the first three months of 1928. Detailed figures on the sources of rice imports into European countries appeared on pages 516 to 520 of "Foreign Crops and Markets", Vol. 14, No. . No great variations are evident in the 1927 imports of rice into Europe as against 1926, but the tendency appears to be toward slightly larger figures.

Export figures for India available through February 1928 include only two months of the new Indian crop year, which begins with the harvest which took place mostly in January and February. Total exports by sea of rice not in the hull from India in January and February 1928 were 470,631,000 pounds compared with 430,134,000 pounds in the same period of 1927, and 863,486,000 pounds in 1926. Exports to China were only 2,240,000 pounds in the 1928 period against 33,291,000 pounds in 1927. Java and Sumatra also took less from India this year than in the past two years. A more complete statement of India's annual rice production, trade and consumption is given on pages 853 to 857. In the calendar year 1927 both British India and French Indo-China exported less rice than in the two preceding years. Reports are not available for Siam, the third important exporter. Among the importing countries, the most noteworthy change was the reduction in imports into the Dutch East Indies, which took only 207,900,000 pounds in 1927 against 1,300,000,000 pounds in 1926. Chinese imports are not yet reported for 1927.

THE WORLD RICE SITUATION, CONT'D.

RICE, INCLUDING FLOUR, MEAL AND BROKEN RICE: International trade, average 1909-1913, annual 1926-1927

| Country | Year ended December 31 | | | | | |
|---|---|---|---|---|---|---|
| | Average 1909-1913 | | 1926 | | 1927 preliminary | |
| | Imports | Exports | Imports | Exports | Imports | Exports |
| PRINCIPAL EXPORTING COUNTRIES | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Brazil.......... | 24,753 | a/ 102 | 6,337 | b/ 16,488 | 0 | 36,662 |
| British India... | 278,272 | 5,337,516 | c/ 186,571 | c5,227,366 | c 23,448 | c4,963,308 |
| Fr.Indo-China... | 41 | 2,288,040 | b/ 306 | b4,164,038 | -- | 2,658,601 |
| Italy........... | 4,415 | 142,239 | 649 | 400,516 | 1,925 | 579,385 |
| Madagascar...... | b 153 | b/ 13,985 | b/ 29 | 49,144 | -- | 21,214 |
| Siam d/......... | -- | 1,928,507 | -- | -- | -- | -- |
| Spain........... | 5,467 | 18,063 | 33 | 141,575 | e/ 9 | e/ 58,363 |
| United States... | 209,814 | 16,215 | 116,897 | 117,491 | 53,832 | 309,999 |
| PRINCIPAL IMPORTING COUNTRIES | | | | | | |
| Argentina....... | 93,084 | 5,853 | b/ 127,215 | b/ 198 | 154,292 | -- |
| Austria......... | f/ 183,411 | f/ 461 | 53,966 | 19 | 58,906 | 5 |
| Belgium......... | 180,830 | 99,948 | 83,331 | 3,808 | 100,465 | 3,786 |
| British Malaya.. | b/1,999,672 | b/1,299,475 | 1,695,967 | 620,917 | 1,881,509 | 651,207 |
| Canada.......... | 32,109 | 2,354 | 38,663 | 2,131 | 61,393 | 629 |
| Ceylon.......... | 821,654 | -- | g/1,030,039 | 28 | g/1,023,168 | g/ |
| China........... | 704,992 | -- | 2,493,440 | 3,885 | -- | -- |
| Cuba............ | 262,207 | -- | 216,465 | -- | -- | -- |
| Czechoslovakia.. | -- | -- | 109,829 | 49 | 120,003 | 79 |
| Dutch East Indies | 1,178,111 | 132,400 | b/1,366,884 | b/ 67,006 | gh 207,900 | -- |
| Egypt........... | 98,690 | 53,700 | 97,283 | 40,360 | 32,466 | 83,711 |
| France.......... | 517,861 | 79,087 | 478,081 | 104,374 | 486,028 | 169,972 |
| Germany......... | 913,772 | 396,638 | 766,356 | 344,362 | 636,248 | 293,605 |
| Hongkong........ | -- | -- | i/ | i/ | i/ | i/ |
| Hungary......... | -- | -- | 12,474 | 3,899 | 6,705 | 5,148 |
| Japan........... | 655,676 | 61,936 | 767,821 | 13,979 | 1,299,707 | 11,786 |
| Mauritius....... | 132,543 | j/ 1,446 | b/ 116,765 | b/ 166 | -- | -- |
| Netherlands..... | 778,682 | 476,276 | 329,809 | 284,761 | 261,533 | 202,729 |
| Philippine Is... | 412,781 | k/ 4 | 155,389 | 1,143 | 26,819 | -- |
| Russia.......... | 250,461 | 5,746 | b/ 113,795 | -- | -- | -- |
| United Kingdom.. | 768,853 | 90,564 | 236,864 | 16,402 | 259,765 | 14,868 |
| Total......... | 10,508,304 | 12,450,545 | 10,601,258 | l/11,624,105 | m/5696,121 | l/10,065,057 |

Division of Statistical and Historical Research. Official sources except where otherwise noted. Rough rice, or paddy, has been reduced to terms of cleanied rice
a/ Three-year average. b/ International Yearbook of Agricultural Statistics.
c/ Sea-trade only. d/ Fiscal year, April 1-March 31. e/ Six months. f/ Average for Austria-Hungary. g/ International Crop Report and Agricultural Statistics.
h/ Eleven months. i/ Not yet available. j/ Two-year average. k/ One year only.
l/ Excludes Siam. m/ Excludes China, Cuba, Mauritius and Russia.

THE WORLD RICE SITUATION, CONT'D

## The price of rice

The price of rice in recent months has been materially lower in pracitically all markets than at the same time last year. The low price obtainable for California rice has been due primarily to the large California crop and the reduction in demand from Japan, the principal foreign market for this rice. In other markets, the reasons for lower prices are not so readily explained. Recoreded production for 1927 of rices similar to those grown in the southern states is below that of 1926 owing largely to the reduced crop in India. Available reports indicate a larger crop in China. The net result appears to have been a larger supply of oriental rices in Latin-American and European markets, where they compete with American rice from the southern states.

The price of common white rice, the staple food of the laboring classes in Shanghai, stood at 2.6 cents a pounds on December 26, 1927, against 2.7 cents on November 28, 1927 and 3.7 on December 27, 1926, according to Edwin S. Cunningham, American Consul General at Shanghai. Burma rice at Rangoon was reported as averaging 2.24 cents in April 1928 compared with 2.57 last July and 2.51 in April 1927. Indo-China prices have been running close to those in Burma. London prices have fallen also. Burma No. 2 rice was 2.94 cents a pound in April this year compared with 3.19 cents a year earlier. Siam Garden, No. 1, at 3.32, compared with 3.62 cents a year ago, and Indo-China Saigon No. 1 stood at 2.83 cents against 3.17 cents. American Fancy Blue Rose was reported in London as averaging 4.52 cents during April compared with 5.68 a year earlier. The price of Blue Rose head rice in New Orleans was reported for April by the Bureau of Labor Statistics at 3.7 cents compared with 4.1 cents last July and 4.3 cents in April 1927.

For two years rice prices in the world's leading markets have exhibited a sharp downward tendency. From August 1926 to April 1928 the price of Burma No. 2 at Rangoon made a net decline of 22.5 per cent. From November 1926 to April of this year the decline in Indo-China No. 1 round, white, at Saigon was 20.8 per cent. All of the competing rices on the London market made similar declines over the periods indicated, according to compilations published by the International Institute of Agriculture at Rome. See table on next page.

NOTES TO TABLE ON NEXT PAGE (849).

a/ The standard of Saigon round No. 1 A in Hongkong allows not more than 15 to 20 per cent broken kernels and No. 1 B not more than 22 to 25 per cent broken kernels. b/ Beginning with January 1927 the quotations of Indo-China No. 1 round white are for the first Friday of the month. c/ Medium to choice grades which according to United States standards allow 35 and 20 per cent broken kernels respectively. d/ Medium to choice grades, which according to United States standards allow 35 and 25 per cent broken kernels respectively. e/ The standard of Siam Garden No. 1 in Hongkong allows not more than 5 per cent broken kernels. f/ United States standard allows up to 10 per cent broken kernels. g/ Quotation of July 16 only. h/ Quotation for three weeks only.

THE WORLD RICE SITUATION, CONTINUED

RICE: Prices of milled rice at important world markets in cents per pound, July 1925 to April 1928

| Season and Month | Prices in producing countries | | | | Prices in London, c.i.f. basis | | | |
|---|---|---|---|---|---|---|---|---|
| | India, Burma, No. 2 at Rangoon | Indo-China No. 1 round white at Saigon a/b/ | New Orleans Blue Rose Head c/ | New Orleans Honduras Head d/ | India Burma No. 2 | Indo-China Saigon No. 1 a/ | Siam Garden No. 1 e/ | American fancy Blue Rose f/ |
| 1925-26 | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| July..... | 2.60 | 2.21 | 7.0 | 7.3 | 3.30 | 3.19 | 3.74 | 8.01 |
| August | 2.72 | 2.34 | 6.7 | 6.8 | 3.43 | 2.88 | 3.75 | 7.26 |
| September | 2.67 | 2.21 | 6.6 | 6.9 | 3.34 | 3.26 | 3.74 | 7.41 |
| October .. | 2.64 | 2.31 | 6.4 | 6.9 | 3.33 | 3.29 | 3.78 | 7.36 |
| November | 2.67 | 2.40 | 6.6 | 7.4 | 3.36 | 3.30 | 3.79 | 7.71 |
| December | 2.60 | 2.43 | 6.7 | 7.7 | 3.35 | 3.50 | 3.83 | -- |
| January | 2.53 | 2.25 | 7.0 | 8.1 | 3.26 | 3.19 | 3.66 | -- |
| February | 2.57 | 2.21 | 6.9 | 8.0 | 3.25 | 3.12 | 3.62 | -- |
| March | 2.74 | 2.29 | 6.9 | 7.9 | 3.36 | 3.15 | 3.70 | -- |
| April | 2.78 | 2.38 | 6.5 | 7.6 | 3.32 | 3.32 | 3.69 | -- |
| May | 2.80 | 2.37 | 6.6 | 7.3 | 3.29 | 3.25 | 3.69 | -- |
| June | 2.86 | 2.42 | 6.3 | 7.3 | 3.46 | 3.34 | 3.88 | -- |
| 1926-27 | | | | | | | | |
| July | 2.88 | 2.45 | 6.3 | 7.3 | 3.47 | 3.37 | 3.84 | g/6.84 |
| August | 2.89 | 2.54 | 6.7 | 7.4 | 3.47 | 3.38 | 3.82 | h/6.84 |
| September | 2.86 | 2.53 | 6.4 | 7.3 | 3.40 | 3.39 | 3.80 | 6.73 |
| October | 2.84 | 2.78 | 5.1 | 6.7 | 3.45 | 3.43 | 3.69 | 6.56 |
| November | 2.67 | 2.78 | 4.8 | 6.8 | 3.18 | 3.09 | 3.44 | 6.33 |
| December | 2.54 | 2.63 | 4.4 | 6.4 | 3.09 | 3.00 | 3.36 | 5.97 |
| January | 2.29 | b/ 2.38 | 4.2 | 6.3 | 3.00 | 3.02 | 3.36 | 6.02 |
| February | 2.42 | -- | 4.3 | 6.3 | 3.09 | 3.17 | 3.46 | 6.03 |
| March | 2.53 | 2.47 | 4.3 | 6.3 | 3.20 | 3.22 | 3.64 | 5.92 |
| April | 2.51 | 2.51 | 4.3 | 6.3 | 3.19 | 3.17 | 3.62 | 5.68 |
| May | 2.66 | 2.64 | 4.3 | 6.3 | 3.30 | 3.21 | 3.62 | 5.70 |
| June | 2.65 | 2.67 | 4.4 | 6.3 | 3.31 | 3.25 | 3.63 | 5.76 |
| 1927-28 | | | | | | | | |
| July | 2.57 | 2.59 | 4.1 | 6.1 | 3.24 | 3.18 | 3.52 | 5.76 |
| August | 2.56 | 2.54 | 4.1 | 6.2 | 3.19 | 3.14 | 3.45 | 5.63 |
| September | 2.53 | 2.43 | 4.1 | 5.4 | 3.15 | 2.97 | 3.41 | 5.32 |
| October | 2.43 | 2.27 | 3.9 | 5.1 | 3.05 | 2.78 | 3.35 | 4.97 |
| November | 2.52 | 1.97 | 3.8 | 5.1 | 3.11 | 2.74 | 3.37 | 4.67 |
| December | 2.51 | 2.17 | 3.7 | 5.1 | 3.12 | 2.84 | 3.37 | 4.75 |
| January | 2.35 | 2.10 | 3.8 | 5.1 | 3.10 | 2.77 | 3.37 | 4.73 |
| February | 2.44 | 2.38 | 3.7 | 5.1 | 3.15 | 2.99 | 3.48 | 4.62 |
| March | 2.39 | 2.24 | 3.6 | 4.9 | 3.07 | 2.89 | 3.38 | 4.36 |
| April | 2.24 | 2.20 | 3.7 | 4.9 | 2.94 | 2.83 | 3.32 | 4.52 |

Compiled from - Prices in foreign countries are from International Institute of Agriculture. New Orleans, prices are from Bureau of Labor Statistics.
Notes appear on preceding page.

THE WORLD RICE SITUATION, CONT'D

Japanese rice production, consumption and trade

The 1927 rice area of Japan, at 7,777,000 acres, was another increase in the series of larger areas begun in 1880 when the figure was 6,932,000 acres. Production over the same period advanced from 13,023,000,000 pounds in 1880 to 19,509,000,000 pounds in 1927. A tendency toward larger yields per acre has been noted also. The average yield for the period 1900 to 1903 amounted to 1,934 pounds to the acre; in the period 1904 - 1908, to 2,052 pounds; in 1909 - 1913 to 2,419 pounds, and in 1924 - 1927 to 2,381 pounds.

Rice is the most important crop grown in Japan, occupying about half of the total cultivated land of the country. All other grain crops, including millets, occupy only about one-third of the total acreage cultivated. Barley ranks second after rice, with about one-sixth of the total cultivated acreage. Those crops are sometimes grown on rice land as a second crop after the rice harvest. Over 40 per cent of the barley is sown on rice fields, as is also nearly 40 per cent of the wheat. The three general kinds of rice grown in Japan are, (1) the common irrigated rice, which averaged about 90 per cent of the crop in the years 1923 - 1925; (2) glutenous rice, including over 8 per cent of the crop, and (3) upland rice, which is less than 2 per cent. Investigations conducted by J. W. Jones of the Bureau of Plant Industry a/ of Japanese rice culture have shown that the kernels of the common rice are normally quite hard and translucent, as are the short-grained rices of California, and when properly cooked retain their identity. On the other hand, the kernels of the glutenous rices are opaque and waxy in appearance and when cooked lose their identity. Glutenous rices are used largely in pastries and confections.

The rice crop produced in Japan proper accounts for about 85 per cent of the country's total requirements. Of the quantity which must be imported, about two-thirds come from Chosen and Taiwan, and one-third from foreign countries. The relation of those import requirements to rice conditions in California have been discussed elsewhere in this issue. The United States contributes about 6 per cent of the rice imported into Japan from foreign countries. French Indo-China, Siam and British India supply the balance of the imports, but they provide a very small part of the total Japanese rice requirements, which are mainly for short-grained rice.

The Japanese taste for "Japan type" rice is well established, only the poor being willing to use the cheaper rices imported from southern Asia, according to Mr. Jones. Consul Ballantyne at Tokyo states further that while no prejudice exists among Japanese dealers toward California rice, consumers will not knowingly buy non-Japanese rice, irrespective of quality, except at a substantial discount. Owing to such considerations, California rice is usually blended with native Japanese rice before being offered to the public. The California product usually brings a price second only to the native rice.

---

a/ MS. of "Observations on Methods of Growing Rice in Japan, Korea, China, Java and the Philippine Islands 1928."

THE WORLD RICE SITUATION, CONT'D

Rice is the principal cereal food of Japan. Per capita disappear- nce of rice in Japan, as mentioned in official reports since 1910, have ncreased from an average of about 320 pounds annually from 1910 - 1912 o 354 pounds in 1923 - 1925, including the amounts used for seed. De- ucting an estimate for seed requirements of 40 pounds, in terms of cleaned ice per acre, there would remain about 315 pounds in the earlier period or consumption compared with about 349 pounds in the 1923 - 1925 period for ood and other purposes aside from seeding. This is supplemented to only slight extent by wheat or other grains. For the period 1921 to 1925 wheat onsumption in Japan, exclusive of seed, has been estimated at an average f 48 pounds per capita. Barley is also used to supplement rice. No fig- res are available on the percentage of the barley crop used for human food, ut if the whole crop were so used, it would add only about 64 pounds per apita to the grain diet. Millets are also used to some extent. Naked arley, which forms nearly half of the total barley crop, is said to be sed more for food than are either hulled barley or wheat, according to the eport of Mr. Jones.

Japanese growers market their rice as brown rice, Mr. Jones reports. Each village has one or more small rice mills, with many more in the larger towns. The brown rice is believed to have better keeping qualities than the polished rice. It is a Japanese conviction that milled rice loses its flavor if kept more than two weeks. In Tokyo and other large cities, there are rice markets where the growers send samples of the brown rice offered for sale. On the sample bag is stated the variety, number of bags for sale, and/the location of the rice. Buyers visit the markets and purchase di- rectly from the growers or their agents. Milled rice may be purchased also in those markets, but most of the transactions are in brown rice.

RICE: Imports into Japan, August-January 1926-1928

| Month | 1926-27 | 1927-28 |
|---|---|---|
| | Pounds | Pounds |
| August ................. | 68,473,600 | 45,053,333 |
| September .............. | 70,005,733 | 57,578,400 |
| October ................ | 58,718,933 | 77,150,533 |
| November ............... | 50,220,933 | 20,469,333 |
| December ............... | 56,920,267 | 10,032,000 |
| January ................ | 50,674,000 | 44,470,400 |
| Total ........... | 355,013,466 | 254,753,999 |

Source: Monthly Return of The Foreign Trade of The Empire of Japan.
a/ Does not include Chosen (Korea) or Taiwan (Formosa)

THE WORLD RICE SITUATION, CONT'D

RICE AND PADDY: Imports into Japan 1926-1927

| Country | Year ended December 31 | |
|---|---|---|
| | 1926 | 1927 |
| | Pounds | Pounds |
| China | 9,748,400 | 30,868,667 |
| British India | 233,587,067 | 339,254,400 |
| French Indo-China | 283,431,733 | 405,911,600 |
| Siam | 213,012,000 | 401,801,733 |
| United States | 27,652,400 | 97,995,733 |
| Other countries | 389,467 | 23,874,534 |
| Total | 767,821,067 | 1,299,706,667 |

Compiled from - Monthly Return of the Foreign Trade of The Empire of Japan, December 1927.

JAPAN: Supply and distribution of rice crop, 1921-22-1927-28

| Item | Year beginning November 1 | | | | | | |
|---|---|---|---|---|---|---|---|
| | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 |
| | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds |
| SUPPLY | | | | | | | |
| Reserve stock | 2,564 | 2,295 | 2,133 | 1,637 | 1,728 | 1,375 | 1,811 |
| Production | 17,335 | 19,067 | 17,418 | 17,960 | 18,756 | 17,462 | 19,509 |
| Foreign rice | 1,191 | 509 | 1,045 | 1,614 | 673 | | |
| Korean rice | 983 | 1,035 | 1,429 | 1,391 | 1,633 | a/ | b/3,000 |
| Formosan rice | 233 | 356 | 531 | 792 | 683 | | |
| Re-imports | c/ | 1 | c/ | 1 | c/ | | |
| Total | 22,308 | 23,313 | 22,346 | 23,395 | 23,478 | | 24,320 |
| DISTRIBUTION | | | | | | | |
| Consumption | 19,751 | 20,962 | 20,671 | 21,067 | 21,434 | 21,493 | b/21,89[illegible] |
| Exports | 13 | 11 | 8 | 28 | 15 | | |
| Shipped to Korea | 50 | 28 | 116 | 235 | 42 | | b/ 300 |
| Shipped to Formosa | 83 | 19 | 33 | 204 | 8 | a/ | |
| Shipped to Saghalien | 44 | 70 | 70 | 83 | 90 | | |
| Re-exports | 71 | 30 | 11 | 45 | 14 | | |
| Carried to next year | 2,295 | 2,133 | 1,637 | 1,728 | 1,875 | 1,811 | (2,12[illegible] |
| | Pounds | Pounds | Pounds | Pounds | Pounds | Pounds | Pounds |
| Consumption per capita | 314 | 362 | 352 | 353 | 356 | | |

Compiled from The Japan Year Book, 1927; Statistical Abstract of the Ministry of Agriculture and Forestry; Monthly Bulletin of the International Institute of Agriculture and reports from Trade Commissioner Steintorf, Tokyo, Japan. a/ Official reports on imports and exports for year beginning November 1, 1926 are not available. b/ Preliminary estimate of the Ministry of Agriculture and Forestry. c/ Less than 500,000 pounds.

THE WORLD RICE SITUATION, CONT'D

## Production, consumption and trade of rice in India

In the absence of production figures for China, India is accepted as the world's most important producer of rice. That country grows more than half of the long-grained rice reported annually. The crop in India, therefore, is of considerable influence in determining the state of the foreign markets to which the United States exports rice produced in the southern states. China is the chief consumer of Indian export rice. A reduced Chinese demand this season probably explains why the price of Indian rice has not risen as might have been expected since the crop is estimated to be about 6 per cent under that of 1926.

The rice acreage in India increased from 53,168,000 acres in 1908-09 to 81,029,000 in 1916-17. Since that period it has remained about stationary, the 1927-28 acreage being 77,790,000 acres. Production has varied more widely due to variations in yield but in the 20 year period indicated has increased nearly 50 per cent from 43,877,000,000 pounds of cleaned rice in 1908-09 to 62,657,000,000 in 1927-28. In Burma there has been a more marked tendency to increase in the past 10 years, the acreage going from 10,570,000 acres in 1916-17 to 12,323,000 in 1927-28. Changes in yield have been greater than the changes in acreage, however, and there is no clearly defined upward trend in production for Burma. That province is the principal surplus rice producing area of India and supplies about 85 per cent of the total rice exports of the country. The amount of rice available for export from Burma is determined largely by the size of the crop and the demand in the deficit producing provinces of India.

Exports in recent years have been taking, on an average, about 5,000,000,000 pounds, or about 8 per cent of the total Indian crop. In the five year period before the war, also, 8 per cent was exported. During the war and post-war period, 1914 to 1923, exports averaged only 3,000,000,000 to 4,000,000,000 pounds, or about 5 per cent of the crop. About 65 per cent of the exports are in the form of whole cleaned rice, for which Germany is the most important single market, taking a fourth to a sixth of the total. The Straits Settlements, China and Japan, follow next, their relative importance varying annually. Nearly a fourth of the total exports are shipped out in the form of boiled rice, going almost entirely to Ceylon. Broken cleaned rice and other sorts of rice not in the husk form less than 10 per cent of the total exports. Paddy or rough rice exports are insignificant. Exports from India by countries and classes are given in the table on page 856.

Rice occupies nearly three-fourths of the area sown to all crops in Burma, the next most important crop being sesamum. In view of the importance of rice cultivation in Burma it is of interest to note that that province reports fewer plows than any other province in India except Northwest Frontier Province, Ajmer-Merwara, Coorg and Delhi, all of which have very small total cultivated areas in comparison to Burma. There is still considerable room for expansion for either rice or some other crop in that province, since the total cultivated area of the province including fallow occupies only 13 per cent of the total area, and culturable waste land other than fallow occupies nearly 40 per cent of the area.

THE WORLD RICE SITUATION, CONT'D

Rice is generally sown in the months of May to August and harvested in December and January, according to the Indian Department of Intelligence and Statistics. When grown in that period, rice is known in India as a winter crop, called "Aman" rice. There are two other classes of comparatively little importance, "Aus" or autumn rice sown in May and June and harvested in September, and "Boro" or summer rice sown in January and February and harvested in May and June. Monsoon rainfall is important for India's rice cultivation. Less than a fourth of the rice area of the country is under irrigation. Of Burma's 12,237,000 acres devoted to rice in 1925-26, only 1,373,000 acres were under irrigation of which nearly half was by government canals.

Domestic consumption for all purposes took about 95 per cent of the total Indian crop in the period 1919 to 1923, as well as in the preceding five years, and 92 per cent in the five years 1909 to 1913. It is estimated that about 5 per cent of the crop is used for seed, leaving roughly 85 to 90 per cent for food consumption, carryover, other uses and losses. See table, page 855.

Rice is by far the most important cereal used for human food in India and the total consumption of all cereals per capita, estimated from official figures, appears to be somewhat smaller than cereal consumption in Europe. Total disappearance of rice per capita averages only about 190 pounds of milled rice a year, based on official estimates of production, trade and population, compared with about 345 pounds in Japan. In India, rice is supplemented to only a slight extent by wheat. Per capita wheat disappearance in India for all purposes except seed in the years 1921 to 1925 averaged only about 54 pounds, and after bran and other milling losses are subtracted, it would leave still less wheat actually usable for human food. The diet in that country is supplemented to some extent by millet and barley, but the total production of these crops is only about a third as large as the rice crop and some is used for live stock, while barley is also exported to some extent. Total consumption of all four crops per capita as indicated from these estimates would be roughly about 300 pounds per capita, if all the barley and millet were consumed in India for food. Wheat disappearance in the United Kingdom for purposes other than seed in the period 1921 to 1925 is estimated at about 350 pounds of whole grain annually per capita and total wheat and rye disappearance in Russia for the period 1924 to 1926 is similarly estimated at about 450 pounds. (See "Foreign Crops and Markets", October 25, 1926, page 571, and March 26, 1928, page 405.)

THE WORLD RICE SITUATION, CONT'D

RICE: Distribution of the crop in India, annual, crop years 1908-09 to 1927-28

| Crop year | Area | Production in terms of cleaned rice a/ | Exports b/ | Imports b/ | Net exports b/ | Balance remaining in country | Seed requirement in terms of cleaned rice c/ | Balance for food, carry-over, loss, etc. | Statistical average balance per capita d/ |
|---|---|---|---|---|---|---|---|---|---|
| | 1,000 acres | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Million pounds | Pounds |
| 1908-09.. | 53,168 | 43,877 | 3,822 | 229 | 3,593 | 40,284 | 2,740 | 37,544 | |
| 1909-10.. | 60,884 | 63,869 | 5,060 | 288 | 4,772 | 59,097 | 2,749 | 56,348 | |
| 1910-11.. | 61,078 | 64,552 | 5,784 | 345 | 5,439 | 59,113 | 2,935 | 56,178 | 165 |
| 1911-12.. | 65,222 | 63,943 | 6,261 | 262 | 5,999 | 57,944 | 3,233 | 54,711 | |
| 1912-13.. | 71,837 | 63,802 | 5,761 | 286 | 5,475 | 58,327 | 3,420 | 54,907 | |
| 1913-14.. | 76,000 | 64,555 | 4,520 | 331 | 4,189 | 60,366 | 3,470 | 56,896 | |
| 1914-15.. | 77,121 | 61,109 | 2,880 | 392 | 2,488 | 58,621 | 3,525 | 65,096 | |
| 1915-16.. | 78,330 | 73,315 | 3,757 | 416 | 3,341 | 69,974 | 3,646 | 66,328 | 203 |
| 1916-17.. | 81,029 | 78,521 | 3,847 | 383 | 3,464 | 75,057 | 3,652 | 71,405 | |
| 1917-18.. | 81,160 | 80,559 | 5,489 | 342 | 5,147 | 75,412 | 3,494 | 71,918 | |
| 1918-19.. | 77,653 | 54,466 | 1,582 | 286 | 1,296 | 53,170 | 3,574 | 49,596 | |
| 1919-20.. | 79,422 | 71,734 | 2,390 | 176 | 2,214 | 69,520 | 3,553 | 65,967 | |
| 1920-21.. | 78,952 | 61,949 | 2,741 | 280 | 2,461 | 59,488 | 3,675 | 55,813 | 191 |
| 1921-22.. | 81,667 | 74,240 | 4,836 | 302 | 4,534 | 69,706 | 3,708 | 65,998 | |
| 1922-23.. | 82,402 | 75,495 | 4,554 | 349 | 4,205 | 71,290 | 3,560 | 67,630 | |
| 1923-24.. | 79,112 | 63,164 | 5,120 | 391 | 4,729 | 58,435 | 3,665 | 54,770 | |
| 1924-25.. | 81,441 | 69,601 | 5,538 | 181 | 5,407 | 64,194 | 3,707 | 60,487 | |
| 1925-26.. | 82,378 | 68,627 | 5,227 | 187 | 5,040 | 63,587 | 3,587 | 60,000 | |
| 1926-27.. | 79,718 | 66,506 | 4,963 | 23 | 4,940 | 61,566 | 3,501 | 58,065 | |
| 1927-28.. | 77,790 | 62,657 | | | | | | | |

Compiled from official sources except as otherwise noted.
a/ Most of the crop is harvested in December to January of the divided year reported. b/ International trade in calendar year following harvest.
c/ Estimated from the acreage planted the succeeding year on the basis of 45 pounds (cleaned basis) to the acre, the assumption that India uses about the same amount of seed per acre as Japan, or slightly more, which country is reported as using 50 to 80 pounds of paddy to the acre. An average of 65 pounds of paddy would be the equivalent roughly of 40 pounds of cleaned rice. d/ Total population of India in 1911 is officially reported as 315,156,396, in 1921 as 318,942,480. For the period 1914 to 1918 the average of these two figures was used.

THE WORLD RICE SITUATION, CONT'D

INDIA: Exports of domestic rice by sea to specified countries of destination and total esports, years beginning April 1, 1923-24 to 1927-28

| Class of rice and country of destination | 1923-24 | 1924-25 | 1925-26 | 1926-27 | 1927-28, months on |
|---|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Rice in the husk (paddy) - | | | | | |
| Ceylon .................... | 65,798 | 61,719 | 79,598 | 45,156 | |
| All countries ............. | 66,161 | 62,880 | 80,129 | 50,985 | 49,598 |
| Rice not in the husk - | | | | | |
| Boiled rice - | | | | | |
| Ceylon .................... | 760,899 | 798,383 | 861,558 | 847,701 | |
| Mauritius ................. | 105,661 | 125,341 | 118,082 | 112,802 | |
| British West Indies ....... | 39,509 | 25,314 | 22,086 | 23,867 | |
| Other British Empire ...... | 174,937 | 170,740 | 174,408 | 185,710 | |
| Total British Empire ... | 1,081,006 | 1,119,778 | 1,176,134 | 1,170,080 | |
| Arabia .................... | 134,539 | 55,151 | 86,014 | 80,929 | |
| Other countries ........... | 36,115 | 43,756 | 41,391 | 27,755 | |
| Total all countries .... | 1,251,660 | 1,218,685 | 1,303,539 | 1,278,764 | 1,333,624 |
| Cleaned rice - | | | | | |
| Straits Settlements ....... | 379,133 | 402,147 | 416,537 | 365,113 | |
| Hongkong .................. | 112,607 | 33,759 | 60,066 | 8,581 | |
| United Kingdom ............ | 35,328 | 138,911 | 113,572 | 88,061 | |
| Other British Empire ...... | 186,837 | 221,252 | 273,267 | 192,269 | |
| Total British Empire ... | 733,905 | 796,069 | 863,442 | 654,024 | |
| Germany ................... | 860,707 | 765,337 | 696,868 | 556,292 | |
| China ..................... | 327,307 | 105,898 | 326,720 | 382,610 | |
| Japan ..................... | 269,302 | 495,629 | 508,240 | 215,662 | |
| Java ...................... | 280,025 | 97,924 | 249,240 | 39,368 | |
| Sumatra ................... | 119,540 | 176,720 | 188,619 | 185,208 | |
| Cuba ...................... | 197,624 | 148,736 | 192,334 | 256,124 | |
| Netherlands ............... | 103,333 | 176,111 | 209,362 | 155,301 | |
| Egypt ..................... | 39,304 | 180,777 | 168,637 | 118,626 | |
| Italy, including Fiume .... | 47,235 | 87,435 | 70,475 | 78,277 | |
| Other countries ........... | 149,664 | 341,322 | 333,917 | 289,427 | |
| Total all countries .... | 3,207,947 | 3,372,460 | 3,307,854 | 2,930,879 | 2,528,951 |
| Broken cleaned rice - | | | | | |
| Ceylon .................... | 97,017 | 100,999 | 97,776 | 39,740 | |
| United Kingdom ............ | 57,420 | 79,959 | 70,898 | 32,493 | |
| Other countries ........... | 98,513 | 69,565 | 75,665 | 24,531 | |
| Total all countries .... | 252,950 | 250,523 | 244,339 | 96,770 | 67,854 |
| Other rice not in the husk - | | | | | |
| Straits Settlements ....... | 36,658 | 33,204 | 43,485 | 32,525 | |
| Germany ................... | 23,374 | 136,804 | 142,513 | 20,841 | |
| Japan ..................... | 10,427 | 5,844 | 100,276 | 48,046 | |
| Other countries ........... | 92,983 | 73,485 | 67,001 | 149,552 | |
| Total all countries .... | 133,442 | 249,337 | 353,275 | 250,964 | 80,394 |
| Total all rice not in the husk- | | | | | |
| Share of Burma ............ | 3,966,124 | 4,137,385 | 5,087,990 | 3,956,516 | |
| Share of Bengal ........... | 660,018 | 735,842 | 321,406 | 244,617 | |
| Share of Madras ........... | 159,840 | 122,324 | 138,[illegible] | 244,093 | |
| Share of other provinces .. | 90,017 | 94,954 | 161,108 | 112,151 | |
| Total exports rice not in the husk ........ | 4,875,999 | 5,091,005 | 5,709,007 | 4,557,377 | 4,010,823 |
| Exports to British Empire | 2,109,244 | 2,176,863 | 2,294,067 | 1,950,953 | |

Compiled from Annual Statement of Sea-Borne Trade of British India 1927 and Accounts Relating to the Sea-Borne Trade and Navigation of British India for February 1928.

THE WORLD RICE SITUATION, CONT'D

RICE, NOT IN THE HUSK: Exports from British India (Sea-Borne Trade only, including government stores) August-February 1926-27 and 1927-28

| Month | August-February | |
|---|---|---|
| | 1926-27 | 1927-28 |
| | Pounds | Pounds |
| August | 273,539,840 | 333,954,880 |
| September | 257,192,320 | 315,246,400 |
| October | 260,079,680 | 206,030,720 |
| November | 172,334,400 | 206,424,960 |
| December | 172,325,440 | 217,575,680 |
| January | 178,218,880 | 181,676,640 |
| February | 251,914,880 | 289,157,120 |
| Total | 1,565,605,440 | 1,749,966,400 |

Compiled from Accounts relating to Sea-borne Trade and Navigation of British India.

RICE GRAIN: Import and export for British Malaya, August-January, 1926-27 and 1927-28

| Month | Imports | | Exports | |
|---|---|---|---|---|
| | 1926-27 | 1927-28 | 1926-27 | 1927-28 |
| | Pounds | Pounds | Pounds | Pounds |
| August | 136,849,261 | 170,637,667 | 49,817,040 | 52,057,152 |
| September | 147,684,275 | 145,933,514 | 52,158,714 | 52,530,038 |
| October | 154,418,387 | 176,220,845 | 55,471,338 | 63,191,520 |
| November | 116,712,400 | 164,060,736 | 56,685,664 | 69,988,733 |
| December | 152,699,837 | 212,882,074 | 57,905,008 | 78,943,379 |
| January | 160,638,106 | 174,081,600 | 56,701,075 | 74,757,760 |
| Total | 869,002,266 | 1,043,816,436 | 328,738,839 | 391,468,582 |

Compiled from - British Malaya, Return of Foreign Imports and Exports.

RICE: Imports into China 1925 - 1926

| Country | Year ended December 31 | |
|---|---|---|
| | 1925 | 1926 |
| | Pounds | Pounds |
| Hongkong | 1,109,514,667 | 451,355,733 |
| French Indo-China | 180,218,133 | 1,064,643,733 |
| Siam | 231,094,800 | 348,515,467 |
| British India | 66,334,400 | 557,133,200 |
| Korea | 3,953,400 | 2,514,267 |
| Japan (including Formosa) | 58,204,800 | 33,414,800 |
| Other countries | 35,293,333 | 38,526,399 |
| Total | 1,684,616,533 | 2,496,103,599 |

Compiled from - Foreign Trade of China.

THE WORLD RICE SITUATION, CONT'D

Hongkong as a rice distributing center a/

The free port of Hongkong is the leading rice distributing center of southern China. Consignments are received largely from French Indo-China, Siam and Burma and are distributed principally to Chinese points and Japan. Important shipments go also to the United States and Canada and points in Central and South America, Cuba and the Philippines. Figures for 1924 show that in that year, white rice represented 46 per cent of the total received in Hongkong, of which about 60 per cent came from French Indo-China, and 28 per cent from Siam, with Burma contributing 6 per cent. Practically 90 per cent of the rice imported into Hongkong is re-exported. During the period 1920 - 1924, China took about 75 per cent of those re-exports and Japan about 10 per cent. Most of the western countries importing Chinese rice take nothing but white rice. Canada is an outstanding exception, the imports of Chinese rice into that country running 60 per cent cargo or brown rice.

During the period 1921 to 1924, the latest years for which figures are available, there was some increase in the proportion of the total imports represented by white rice to the level noted above. Broken rice averaged 27.1 per cent of the total imports in 1923 - 1924; cargo rice, 6.4 per cent; paddy, 5.7 per cent, and bran and meal, 14.0 per cent. Over 81 per cent of the broken rice originated in Siam and 13 per cent in French Indo-China. Of the cargo rice imported during those two years, 65 per cent came from French Indo-China and 28 per cent from Siam. Most of the paddy came from French Indo-China. Burma supplied about 6 per cent of the broken rice, in addition to the white rice noted above, but practically no cargo and paddy rice.

Types and grades

The general commercial types of rice dealt with in Hongkong are Siam garden, Siam straight, Siam usual, Saigon long, Saigon round, Tonkin brown and Rangoon S. Q. (Straits quality). The standards of quality and the various grades of rice shipped out of Hongkong to the United States are as follows:

| | | To contain a maximum of (per cent broken) |
|---|---|---|
| 1 | Siam garden | 5 |
| 1 | Siam straight | 8-10 |
| 2 | Siam straight | 20-30 |
| 1 | Siam usual | 15-20 |
| 2 | Siam usual | 25-30 |
| 1 A | Saigon long | 15-20 |
| 1 B | Saigon long | 22-25 |
| 1 A | Saigon round | 15-20 |
| 1 B | Saigon round | 22-25 |
| 2 | Saigon round | 34-40 |

a/ Based on reports from William J. McCafferty, American Consul at Hongkong.

## THE WORLD RICE SITUATION, CONT'D

### Rice growing in Manchuria

Manchuria grows small amounts of irrigated and of upland rice and is gaining attention as one source of supply for Japan's import requirements, according to a report by Paul O. Nyhus, American Agricultural Commissioner in the Orient. The Japanese discriminate strongly against the long grain rice from southern Asia, so that when consideration is given to the matter of food supplies, it is short grain rice of Japan type that must be considered. Leaders hold various ideas of the problem and various matters are confused - potential supplies of rice, self-sufficiency in rice production, low prices of rice, protection of the farming industry, and employment problems.

There is agreement, however, as to the desirability of being assured of adequate rice supplies from the near-by regions of Korea and Manchuria and to this end the South Manchuria Railway administration has encouraged the rice acreage in Manchuria. The North China farmers are not accustomed to growing paddy rice, so that Korean farmers have emigrated into Eastern Manchuria to develop rice fields on land leased from the Chinese. Ownership is denied them as foreign subjects. Development of rice growing, accordingly, has met with difficulties, but Japanese agricultural leaders state that physical conditions in Manchuria should make possible a production fifteen times as large as the recent crops of about 10,000,000 bushels of water rice. Manchuria's contribution to the rice supply of Japan is taking place at present by an indirect course. The Japanese colony of Korea is each year taking larger amounts of millet and kaoliang, which in turn release rice for export to Japan.

### Rice development in Far East Province of Russia

The Russian food trust is developing rice growing in the Maritime Province in the Russian Far East, according to an article in "Economic Bulletin", No. 8, 1928. An appropriation of about $558,000 has been made plus about $51,000 for imports of tractors and other machinery. The plantation of about 26,000 acres is controlled by the trust, which has a monopoly on the products but must finance the growers and supply them with implements. This year the trust will give to the planters 16 tractors and 25 pumping machines. The trust has a plantation of its own covering about 1,500 acres. Extensive experimental work is being carried on by the trust in its agricultural experimental station. According to the plan of the local Department of Agriculture, 38,000 acres of land are scheduled to be developed for rice plantations, of which about 25,000 acres will require irrigation works. The total cost of the development is estimated at about $812,000.

- - - - - - - - - - - -

## FOREIGN DAIRY CONDITIONS

The net effect of foreign dairy developments through April and May has been the maintenance of the recent strength of European markets. During the period under review there is normally an overlapping of seasons of the Southern and Northern Hemispheres. While, during much of the winter, drought in the Southern Hemisphere had strengthened foreign markets, more recently Australian and New Zealand production has been rallying for a strong finish of the season.

So long as there was a prospect of an early season in northern Europe there was naturally considerable caution in the matter of purchasing supplies beyond immediate needs and early in April the European butter markets broke rather sharply. But the grass season in northern Europe, which is normally earlier than our own, proved to be late. Lack of rain retarded production, and as late as May 11 the Danish Butter Journal reported that while cattle were grazing in many districts, vegetation was backward. German reviews reported as of April 28 that the fodder scarcity was somewhat relieved but that grass would not be at its best until the middle of May. From the second week in April to the middle of May the Copenhagen butter quotation has varied but little and the average of about 36 cents for May will be only fractionally lower than that for April. Both foreign and domestic prices are now well above those of a year ago, and the difference between Copenhagen and New York stands now at about three-fourths of the import duty. Lasr year our April imports ob butter totalled 2,310,374 pounds, whereas under the conditions prevailing this year our butter imports continued through April to be quite negligible. Imports of cheese and exports of condensed and evaporated milk have likewise been less. As compared with April of last year, our imports of fresh milk and cream have been heavy (see trade tables on following pages).

### Grass season backward in Denmark

Want of rain in Denmark has retarded spring production. Production and exportation of butter were lower during April than for several years, as indicated by the following comparative statement. Although checked in the middle of the month, April production exceeded that of March by some 6 per cent. Exports to Great Britain were about the same as during March, while German imports of Danish butter were increased materially over March and over April of last year.

## FOREIGN DAIRY CONDITIONS, CONT'D

DENMARK: Officially estimated weekly production of butter, April 1926, 1927 and 1928

| Week a/ | April 1926 | April 1927 | April 1928 |
|---|---|---|---|
| | Pounds | Pounds | Pounds |
| 1st .................. | 7,304,115 | 6,915,279 | 5,848,426 |
| 2d .................. | 7,341,042 | 6,620,414 | 7,564,809 |
| 3d .................. | 7,908,451 | 8,264,494 | 6,712,626 |
| 4th .................. | 7,440,249 | 7,532,843 | 7,141,383 |
| Total 4 weeks ..... | 29,993,857 | 29,333,030 | 27,267,344 |

Reports from office of American Consul General Marion Letcher, Copenhagen. a/ Figures are for weeks ending April 9, 16, 23 and 30, in 1926; April 8, 15, 22, and 29, in 1927; and April 6, 13, 20, and 27, in 1928.

### Supplies from the Netherlands checked

Butter and cheese exports from the Netherlands likewise reflect the backward conditions in a natural falling off this spring as compared with last year. The exportable surplus of dairy products from the Netherlands had been increasing until this year. During the first quarter of 1928, exports were maintained on about the same level as a year ago. April, however, shows a decrease from April of last year of 12 per cent in exports of butter and 10 per cent in cheese exports. The following table illustrates the Netherlands trade in those commodities.

NETHERLANDS: Imports and exports of butter, cheese, and condensed milk, 1909-13 and 1924-27

| Year | Butter | | Cheese | | Condensed Milk | |
|---|---|---|---|---|---|---|
| | Imports | Exports | Imports | Exports | Imports | Exports |
| | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs | 1,000 lbs |
| 1909-13 average .. | 4,987 | 75,133 | 522 | 127,379 | 23 | 55 |
| 1924 ........ | 3,613 | 76,570 | 888 | 170,352 | 236 | 233,901 |
| 1925 ........ | 5,756 | 87,598 | 1,163 | 175,711 | 291 | 248,674 |
| 1926 ........ | 3,347 | 100,428 | 1,081 | 185,706 | 389 | 293,046 |
| 1927 ........ | 4,041 | 105,715 | 1,283 | 214,565 | 280 | 324,799 |
| Jan-Apr. 1927 | 686 | 29,493 | 439 | 59,147 | 84 | 101,570 |
| Jan-Apr. 1928 | 1,435 | 27,163 | 478 | 58,640 | 143 | 111,449 |

## FOREIGN DAIRY CONDITIONS, CONT'D

### German production light and imports heavy

During April and early May, domestic butter supplies within Germany had been lessened by unfavorable weather conditions. In consequence, foreign butter, especially of the finer grades, was in greater demand than is usual at this time of year. Imports during April amounted to 19,400,000 pounds against 18,214,000 pounds in April 1927, and 18,623,000 pounds in April 1926. This is the more notable since foreign demand earlier in the year had been oppositely affected by the comparatively abundant domestic output. Imports of 17,073,000 pounds during March were somewhat above those of a year ago, while February imports of 17,699,000 pounds were much below those of February last year when 20,056,000 pounds were imported. A German review as of May 10 reports a marked change in weather conditions with the prospect that domestic supplies would increase with continuance of the cool, wet weather then prevailing.

GERMANY: Imports of butter by countries, March and April, 1928 and April 1927

| Country or section | March 1928 | April 1928 | April 1927 |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Denmark.................. | 5,848 | 6,173 | 5,907 |
| Netherlands.............. | 4,969 | 6,393 | 5,778 |
| Russia................... | 829 | 1,488 | 367 |
| Baltic group............. | 4,686 | 4,850 | 5,683 |
| Others................... | 741 | 496 | 479 |
| Total................. | 17,073 | 19,400 | 18,214 |

Official sources and cabled reports from Acting American Agricultural Commissioner L. V. Steere, Berlin.

### British imports less in April than in March

Imports into Great Britain during April amounted to 52,000,000 pounds of butter and 22,000,000 pounds of cheese. This was a decline from March imports of 26 per cent in butter and 39 per cent in cheese. The slight increase over April imports of last year was due largely to the heavier arrivals of butter from Australia and Russia and of cheese from all important sources except New Zealand. Expecially notable are the heavier supplies of Siberian butter during this season to date. During the four months, January to April, Great Britain received 4,459,000 pounds of butter from Russia against 970,000 pounds and 2,873,000 pounds respectively in the corresponding periods of 1927 and 1926.

FOREIGN DAIRY CONDITIONS, CONT'D

GREAT BRITAIN: Imports of butter and cheese, March and April 1928, and April 1927

| Commodity and country | March 1928 | April 1928 | April 1927 |
|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| BUTTER | | | |
| Russia | 608 | 3,095 | 931 |
| Finland | 1,751 | 2,029 | 2,147 |
| Sweden | 2,189 | 1,332 | 1,581 |
| Denmark | 17,469 | 17,540 | 16,260 |
| Netherlands | 579 | 924 | 784 |
| France | 79 | 63 | -- |
| United States | 4 | 126 | -- |
| Argentina | 5,478 | 5,093 | 7,273 |
| Irish Free State | 634 | 1,801 | 1,334 |
| Australia | 14,224 | 11,187 | 9,796 |
| New Zealand | 25,731 | 7,357 | 7,751 |
| Canada | 182 | -- | -- |
| Others | 1,004 | 1,200 | 33 |
| Total | 69,932 | 51,746 | 47,890 |
| Total, January 1 to date | 194,286 | 246,032 | 204,216 |
| CHEESE | | | |
| Netherlands | 2,829 | 2,238 | 1,568 |
| Italy | 1,775 | 1,288 | 1,054 |
| United States | 53 | 1 | 28 |
| Australia | 970 | 633 | 228 |
| New Zealand | 28,169 | 16,579 | 16,783 |
| Canada | 1,263 | 391 | 290 |
| Others | 622 | 463 | 493 |
| Total | 35,681 | 21,593 | 20,444 |
| Total, January 1 to date | 91,303 | 112,896 | 107,378 |

Supplies from Southern Hemisphere still important

Butter shipments afloat from Australia on May 12 were four times as heavy as at that time last year, amounting to 12,880,000 pounds and 3,136,000 pounds respectively. From New Zealand, where recovery from the drought is still much less complete than in Australia, shipments afloat were 11,536,000 pounds on May 12 against 17,864,000 pounds a year earlier. It is to be remembered, however, that shipments, especially from New Zealand, are under such centralized control as no longer to indicate precisely the trend of production in those countries. Control was undertaken originally in New Zealand with the expectation that their export season would "not terminate as usual in May but be carried on if possible to link up with the new season" which begins in our fall months.

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-April, 1926-27 and 1927-28

| Item and country | July-April 1926-27 | July-April 1927-28 | April 1927 | April 1928 |
|---|---|---|---|---|
| BUTTER: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe ...... | 3 | 20 | 0 | 20 |
| Guatemala ......... | 70 | 64 | 7 | 6 |
| Honduras .......... | 125 | 119 | 12 | 9 |
| Panama ............ | 517 | 255 | 16 | 21 |
| Mexico ............ | 734 | 610 | 88 | 67 |
| Cuba .............. | 616 | 413 | 79 | 50 |
| Haitian Republic .. | 407 | 390 | 50 | 39 |
| Other West Indies . | 474 | 330 | 50 | 22 |
| Peru .............. | 321 | 290 | 59 | 44 |
| Other South America | 536 | 308 | 46 | 29 |
| Philippine Islands. | 145 | 155 | 18 | 8 |
| Other countries ... | 330 | 351 | 51 | 77 |
| Total exports ... | 4,278 | 3,305 | 476 | 392 |
| Imports- | | | | |
| Denmark and Faroe Islands ........ | 1,378 | 554 | 102 | 25 |
| United Kingdom .... | 3,907 | 858 | 681 | 0 |
| Other Europe ...... | 183 | 450 | 1 | 4 |
| Total Europe .... | 5,473 | 1,862 | 784 | 29 |
| Canada ............ | 533 | 189 | 132 | 32 |
| Syria ............. | 48 | 43 | 1 | a/ |
| New Zealand ....... | 3,475 | 2,243 | 1,243 | 119 |
| Other countries ... | 705 | 154 | 150 | a/ |
| Total imports ... | 10,234 | 4,491 | 2,310 | 180 |
| CASEIN: | | | | |
| Imports- | | | | |
| France ............ | 1,648 | 2,736 | 134 | 12 |
| Germany ........... | 113 | 1,667 | 14 | 122 |
| Argentina ......... | 19,094 | 14,403 | 2,617 | 2,372 |
| Other countries ... | 210 | 808 | 43 | 73 |
| Total imports ... | 21,065 | 19,614 | 2,808 | 2,579 |
| CHEESE: | | | | |
| Exports- | | | | |
| Total Europe ...... | 12 | 98 | a/ | 2 |
| Canada ............ | 279 | 234 | 25 | 10 |
| Panama ............ | 363 | 373 | 48 | 45 |
| Central America, other | 240 | 246 | 23 | 19 |
| Mexico ............ | 569 | 437 | 23 | 31 |
| Jamaica ........... | 186 | 47 | 7 | 1 |
| Cuba .............. | 695 | 299 | 68 | 24 |
| Other West Indies.. | 243 | 233 | 25 | 22 |
| South America ..... | 166 | 105 | 12 | 7 |
| China ............. | 239 | 139 | 52 | 9 |
| Other countries ... | 243 | 179 | 44 | 17 |
| Total exports ... | 3,235 | 2,390 | 327 | 187 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-April, 1926-27 and 1927-28, continued

| Item and country | July-April 1926-27 | July-April 1927-28 | April 1927 | April 1928 |
|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| CHEESE AND CHEESE SUBSTITUTES: | | | | |
| Imports- | | | | |
| Denmark & Faroe Is.... | 251 | 525 | 17 | 80 |
| Finland .............. | 1,045 | 495 | 90 | 1 |
| France .............. | 4,252 | 5,063 | 705 | 499 |
| Germany .............. | 627 | 623 | 38 | 28 |
| Greece .............. | 1,829 | 1,837 | 165 | 461 |
| Italy .............. | 31,655 | 25,900 | 3,422 | 2,687 |
| Netherlands .......... | 3,096 | 3,146 | 199 | 283 |
| Norway .............. | 433 | 524 | 48 | 59 |
| Switzerland .......... | 16,063 | 13,114 | 1,564 | 1,695 |
| Other Europe ......... | 647 | 476 | 27 | 44 |
| Total Europe ....... | 59,898 | 51,703 | 6,275 | 5,837 |
| Canada .............. | 14,749 | 10,331 | 601 | 342 |
| Mexico .............. | 191 | 192 | 13 | 27 |
| Argentina ............ | 196 | 293 | 33 | 18 |
| Other countries ...... | 20 | 43 | 1 | 5 |
| Total imports ...... | 75,054 | 62,562 | 6,923 | 6,229 |
| OLEOMARGARINE, ANIMAL & VEGETABLE: | | | | |
| Exports- | | | | |
| Netherlands .......... | 116 | 0 | 0 | 0 |
| Canada .............. | 74 | 61 | 2 | 61 |
| Panama .............. | 284 | 264 | 26 | 13 |
| West Indies .......... | 191 | 184 | 23 | 16 |
| Newfoundland & Lab.... | 79 | 19 | 76 | 0 |
| Argentina ............ | 0 | 23 | 0 | 0 |
| Other countries ...... | 43 | 65 | 1 | 2 |
| Total exports ...... | 787 | 616 | 128 | 92 |
| MILK AND CREAM, CONDENSED: | | | | |
| Exports- | | | | |
| Total Europe ......... | 328 | 145 | 0 | a/ |
| Panama .............. | 787 | 849 | 33 | 9 |
| Central America, other | 946 | 1,070 | 117 | 95 |
| Mexico .............. | 1,173 | 758 | 81 | 47 |
| Jamaica .............. | 668 | 418 | 51 | 37 |
| Cuba .............. | 10,952 | 9,364 | 920 | 613 |
| China .............. | 3,021 | 2,169 | 172 | 218 |
| Hongkong ............ | 1,284 | 2,974 | 261 | 737 |
| Japan, incl. Chosen... | 3,001 | 4,304 | 416 | 441 |
| Philippine Islands ... | 5,029 | 6,619 | 540 | 296 |
| Other countries ...... | 1,777 | 1,973 | 170 | 207 |
| Total exports ...... | 23,966 | 30,643 | 2,761 | 2,700 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-April, 1926-27 and 1927-28, continued

| Item and country | July-April 1926-27 | July-April 1927-28 | April 1927 | April 1928 |
|---|---|---|---|---|
| MILK & CREAM, EVAPORATED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports: | | | | |
| Belgium | 254 | 357 | 48 | 31 |
| France | 410 | 0 | 0 | 0 |
| Germany | 1,851 | 16 | 0 | 0 |
| United Kingdom | 19,905 | 20,471 | 3,120 | 2,453 |
| Other Europe | 540 | 171 | 5 | 11 |
| Total Europe | 22,960 | 21,015 | 3,173 | 2,495 |
| Canada | 300 | 321 | 50 | 0 |
| Panama | 3,368 | 2,755 | 301 | 153 |
| Mexico | 2,160 | 1,678 | 134 | 104 |
| Newfoundland & Lab. | 657 | 895 | 135 | 8 |
| Cuba | 2,455 | 1,792 | 318 | 114 |
| Peru | 3,811 | 2,923 | 594 | 349 |
| Other South America | 1,612 | 1,438 | 149 | 182 |
| British Malaya | 1,592 | 2,222 | 202 | 281 |
| China | 2,292 | 2,267 | 181 | 264 |
| Hongkong | 857 | 1,617 | 65 | 359 |
| Japan, incl. Chosen | 1,102 | 1,857 | 194 | 317 |
| Philippine Islands | 9,734 | 13,023 | 1,075 | 1,252 |
| Other countries | 4,022 | 4,897 | 483 | 543 |
| Total exports | 56,912 | 58,699 | 7,054 | 6,421 |
| MILK AND CREAM, POWDERED: | | | | |
| Exports- | | | | |
| France | 134 | 143 | 23 | 0 |
| Germany | 54 | 54 | a/ | 0 |
| Italy | 89 | 127 | 11 | 18 |
| United Kingdom | 56 | 41 | 14 | 5 |
| Other Europe | 57 | 171 | 17 | 38 |
| Total Europe | 380 | 536 | 65 | 61 |
| Canada | 58 | 30 | 3 | a/ |
| Panama | 175 | 179 | 30 | 8 |
| Central America, other | 75 | 123 | 15 | 10 |
| Mexico | 223 | 209 | 52 | 64 |
| Cuba | 165 | 341 | 17 | 25 |
| Colombia | 85 | 140 | 10 | 26 |
| Venezuela | 145 | 191 | 7 | 11 |
| Other South America | 317 | 336 | 29 | 29 |
| China | 343 | 278 | 67 | 24 |
| Japan, incl. Chosen | 272 | 332 | 26 | 28 |
| Philippine Islands | 37 | 33 | 1 | 4 |
| Other countries | 94 | 163 | 14 | 13 |
| Total exports | 2,369 | 2,791 | 336 | 303 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-April, 1926-27 and 1927-28, continued

| Item and country | July-April 1926-27 | July-April 1927-28 | April 1927 | April 1928 |
|---|---|---|---|---|
| MILK AND CREAM, POWDERED, CONTINUED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Imports- b/ | | | | |
| Netherlands | 120 | 3,296 | 2 | 156 |
| United Kingdom | 5 | 350 | 1 | a/ |
| Other Europe | 5 | 17 | a/ | 0 |
| Total Europe | 130 | 3,663 | 3 | 156 |
| Canada | 4,348 | 3,928 | 156 | 90 |
| New Zealand | 38 | 1 | 0 | a/ |
| Other countries | 1 | 1 | 0 | 0 |
| Total imports | 4,517 | 7,593 | 159 | 246 |
| MILK, CONDENSED, SWEETENED: | | | | |
| Imports- | | | | |
| Denmark & Faroe Is. | 19 | 26 | 9 | 4 |
| Netherlands | 15 | 454 | 2 | 77 |
| United Kingdom | 55 | 0 | 0 | 0 |
| Canada | 77 | 114 | a/ | 75 |
| Jamaica | 40 | 0 | 0 | 0 |
| Other countries | 1 | 29 | 0 | a/ |
| Total imports | 207 | 623 | 11 | 156 |
| MILK, EVAPORATED, UNSWEETENED: | | | | |
| Imports- | | | | |
| Netherlands | 0 | 1,237 | 0 | 56 |
| Canada | 1,250 | 242 | 435 | a/ |
| Japan, incl. Chosen | 0 | 50 | 0 | 0 |
| Other countries | 1 | 28 | a/ | 0 |
| Total imports | 1,251 | 1,557 | 435 | 56 |
| EGGS IN THE SHELL: | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Exports- | | | | |
| United Kingdom | 302 | 748 | 0 | 1 |
| Other Europe | 1 | 2 | 1 | a/ |
| Total Europe | 303 | 750 | 1 | 1 |
| Canada | 3,154 | 1,092 | 23 | 14 |
| Honduras | 122 | 121 | 10 | 8 |
| Panama | 964 | 1,332 | 99 | 245 |
| Mexico | 3,105 | 3,233 | 219 | 261 |
| Bermuda | 112 | 122 | 12 | 9 |
| Cuba | 9,663 | 7,459 | 1,164 | 497 |
| Other countries | 6,090 | 5,980 | 3,836 | 2,385 |
| Total exports | 23,513 | 20,089 | 5,364 | 3,420 |

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-April, 1926-27 and 1927-28, continued

| Item and country | July-April 1926-27 | July-April 1927-28 | April 1927 | April 1928 |
|---|---|---|---|---|
| EGGS IN THE SHELL, CONT'D | 1,000 dozen | 1,000 dozen | 1,000 dozen | 1,000 dozen |
| Imports- | | | | |
| Canada ............... | 53 | 12 | 1 | 1 |
| China ............... | 6 | 8 | a/ | 3 |
| Hongkong ............... | 192 | 189 | 16 | 16 |
| Other countries......... | 17 | 15 | 0 | a/ |
| Total imports....... | 268 | 224 | 17 | 20 |
| EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Exports- | | | | |
| Total Europe ........ | 27 | 106 | 12 | a/ |
| Canada ............. | 256 | 579 | 20 | 51 |
| Jamaica............. | 2 | 1 | a/ | 0 |
| Cuba ............... | 7 | 12 | 0 | a/ |
| Chile .............. | 5 | a/ | 0 | 0 |
| British Malaya....... | 24 | 0 | 0 | 0 |
| Other countries...... | 24 | 22 | a/ | 2 |
| Total exports...... | 345 | 720 | 32 | 53 |
| EGGS, WHOLE, DRIED: | | | | |
| Imports- | | | | |
| United Kingdom........ | 42 | 18 | 0 | 0 |
| China ............... | 1,043 | 255 | 0 | 0 |
| Other countries ...... | 7 | a/ | 0 | 0 |
| Total imports....... | 1,092 | 273 | 0 | 0 |
| EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports - | | | | |
| United Kingdom......... | 2,569 | 0 | 0 | 0 |
| China ................. | 5,149 | 304 | 17 | 0 |
| Hongkong .............. | 11 | 10 | 1 | a/ |
| Other countries........ | a/ | a/ | 0 | 0 |
| Total imports........ | 7,729 | 314 | 18 | a/ |
| EGG YOLKS, DRIED: | | | | |
| Imports- | | | | |
| China ................. | 4,036 | 2,796 | 99 | 100 |
| Other countries........ | 167 | 252 | 5 | 0 |
| Total imports ....... | 4,203 | 3,048 | 104 | 100 |

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-April, 1926-27 and 1927-28, continued

| Item and country | July-April 1926-27 | July-April 1927-28 | April 1927 | April 1928 |
|---|---|---|---|---|
| | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| EGG YOLKS, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom ...... | 680 | 0 | 0 | 0 |
| China ............... | 3,082 | 994 | 0 | 6 |
| Other countries ..... | 0 | 0 | 0 | 0 |
| Total imports ..... | 3,762 | 994 | 0 | 6 |
| EGG ALBUMEN, DRIED: | | | | |
| Imports- | | | | |
| China ............... | 3,294 | 1,987 | 312 | 109 |
| Japan, incl. Chosen ... | 66 | 7 | 0 | 0 |
| Other countries ..... | 66 | 47 | 22 | 0 |
| Total imports ..... | 3,426 | 2,041 | 334 | 109 |
| EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED: | | | | |
| Imports- | | | | |
| United Kingdom ...... | 785 | 0 | 0 | 0 |
| China ............... | 2,641 | 534 | 2 | 38 |
| Other countries ..... | 0 | 0 | 0 | 0 |
| Total imports ..... | 3,426 | 534 | 2 | 38 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

- - - - - - - - - - - - - - -

SMALL GRAINS: Acreage and condition in France, 1924 to 1928

| Year | Wheat | Rye | Barley | Oats |
|---|---|---|---|---|
| ACREAGE | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres |
| 1924 ........................ | 13,620 | 2,196 | 1,765 | 8,636 |
| 1925 ........................ | 13,872 | 2,147 | 1,727 | 8,598 |
| 1926 ........................ | 12,971 | 1,958 | 1,706 | 8,677 |
| 1927 ........................ | 13,208 | 1,970 | 1,754 | 8,542 |
| 1928 preliminary ............ | 12,774 | 1,945 | 1,702 | 8,464 |
| CONDITION | Per cent | Per cent | Per cent | Per cent |
| May 1, 1926 ................. | 97 | 99 | 100 | 100 |
| May 1, 1927 ................. | 103 | 103 | 101 | 100 |
| May 1, 1928 ................. | 93 | 97 | 99 | 97 |

---------------------------

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928

| Crop and countries reporting in 1928 a/ | Harvest year: Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| ACREAGE<br>Winter wheat | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| United States b/ .......... | 28,382 | 31,234 | 36,987 | 37,872 | 35,858 | 94.7 |
| Canada b/ .................. | 1,019 | 776 | 844 | 853 | 796 | 93.3 |
| Europe (11) ................ | 56,935 | 54,071 | 54,327 | 54,756 | 54,830 | 100.1 |
| North Africa (3) .......... | 6,531 | 7,686 | 7,957 | 7,141 | 7,389 | 103.5 |
| Asia (2) ................... | 29,354 | 31,910 | 30,600 | 31,408 | 31,802 | 101.3 |
| Russia ..................... | -- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Total 18 countries excl. Russia .............. | 122,221 | 125,677 | 130,715 | 132,030 | 130,675 | 99.0 |
| Est. world total winter & spring acreage excl. Russia ............... | 204.200 | 227,700 | 231,000 | 234,500 | | |
| RYE | | | | | | |
| United States b/ .......... | 2,236 | 3,974 | 3,578 | 3,670 | 3,562 | 97.1 |
| Canada ..................... | 117 | 523 | 601 | 568 | 518 | 91.2 |
| Europe (11) ................ | 25,947 | 22,342 | 21,760 | 22,035 | 22,779 | 103.4 |
| Russia ..................... | -- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Total 13 countries excl. Russia .............. | 28,300 | 26,839 | 25,939 | 26,273 | 26,859 | 102.2 |
| Est. world total winter & spring acreage excl. Russia ............... | 48,300 | 46,600 | 45,500 | 46,100 | | |

| PRODUCTION<br>WHEAT | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States .............. | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada ..................... | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) ......... | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (28) ................ | 1,348,170 | 1,050,962 | 1,390,448 | 1,207,813 | 1,266,447 | 104.9 |
| Africa (4) ................. | 92,047 | 85,312 | 104,613 | 89,976 | 105,738 | 117.5 |
| Asia (6) ................... | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.6 |
| Southern Hemisphere (5) ... | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.9 |
| Total above coun. (47) . | 3,005,640 | 3,084,152 | 3,314,240 | 3,353,265 | 3,490,418 | 104.1 |
| Est. world total excl. Russia and China ..... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |

Continued -

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1924-1928, continued

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| PRODUCTION | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| RYE. | | | | | | |
| United States .......... | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada .................. | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe (25) ............ | 976,696 | 651,294 | 938,324 | 745,794 | 798,227 | 107.0 |
| Southern Hemisphere (2) | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| Total above coun. (29) | 1,015,634 | 732,013 | 998,746 | 802,093 | 878,518 | 109.5 |
| Est. world total excl. Russia and China ..... | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate the number of countries included.
b/ Acreage remaining for harvest.

- - - - - - - - -

WHEAT: May estimates of area and production, India, 1921-1928, the final estimates for 1921-1927, and net exports, years beginning April 1, 1921 to 1927.

| Year | Area | | Production | | Net exports year beginning April 1 |
|---|---|---|---|---|---|
| | May estimate | Final estimate | May estimate | Final estimate | |
| | 1,000 acres | 1,000 acres | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1921 .................. | 25,221 | 25,784 | 247,072 | 250,357 | a/ 10,197 |
| 1922 .................. | 28,485 | 28,207 | 367,136 | 366,937 | 9,934 |
| 1923 .................. | 30,492 | 30,852 | 401,856 | 372,363 | 26,281 |
| 1924 .................. | 30,919 | 31,181 | 361,723 | 360,640 | 45,354 |
| 1925 .................. | 31,572 | 31,778 | 328,608 | 330,997 | 10,034 |
| 1926 .................. | 30,288 | 30,471 | 323,605 | 324,651 | 8,087 |
| 1927 .................. | 30,891 | 31,272 | 330,400 | 333,797 | b/ 11,404 |
| 1928 - | | | | | |
| April estimate ...... | 31,678 | | 330,624 | | |
| May estimate ........ | 32,018 | | 294,448 | | |

a/ Net import.
b/ Eleven months.

- - - - - - - -

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (3) | 237,108 | 275,339 | 304,783 | 288,894 | 367,089 | 127.1 |
| Europe (29) | 701,323 | 577,442 | 688,973 | 690,317 | 685,370 | 99.3 |
| North Africa (6) | 109,267 | 91,300 | 107,840 | 69,492 | 88,771 | 127.7 |
| Asia (6) | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 44 N. Hemis. countries | 1,330,003 | 1,202,293 | 1,367,159 | 1,311,385 | 1,386,390 | 105.7 |
| Southern Hemisphere (5) | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 49 coun. | 1,341,104 | 1,216,190 | 1,393,320 | 1,338,009 | 1,409,929 | 105.4 |
| Est. N. Hemis. total excl. Russia & China | 1,407,000 | 1,290,000 | 1,456,000 | 1,402,000 | 1,473,000 | 105.1 |
| Est. world total excl. Russia and China | 1,425,000 | 1,312,000 | 1,492,000 | 1,438,000 | 1,506,000 | 104.7 |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (28) | 1,930,727 | 1,629,647 | 1,791,671 | 1,921,714 | 1,872,024 | 97.4 |
| North Africa (3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,637 | 127.8 |
| Asia (4) | 7,820 | 14,635 | 14,892 | 16,610 | 17,794 | 107.1 |
| Total 37 N. Hemis. countries | 3,451,275 | 3,564,598 | 3,715,918 | 3,580,043 | 3,539,174 | 98.9 |
| Southern Hemisphere (5) | 86,503 | 75,607 | 98,909 | 87,402 | 74,656 | 85.4 |
| Total above 42 coun. | 3,537,778 | 3,640,205 | 3,814,827 | 3,667,445 | 3,613,830 | 98.5 |
| Est. N. Hemis. total excl. Russia & China | 3,474,000 | 3,579,000 | 3,723,000 | 3,592,000 | 3,551,000 | 98.9 |
| Est. world total excl. Russia and China | 3,581,000 | 3,683,000 | 3,848,000 | 3,699,000 | 3,645,000 | 98.5 |
| CORN | | | | | | |
| United States | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,131 | 2,875,852 | 101.1 |
| Europe (11) | 559,750 | 571,525 | 605,227 | 643,877 | 466,446 | 72.4 |
| North Africa (3) | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (4) | 114,156 | 128,735 | 115,945 | 125,297 | 125,191 | 99.9 |
| Total 22 N. Hemis. countries | 3,547,500 | 3,136,808 | 3,732,519 | 3,564,014 | 3,473,756 | 97.5 |
| Southern Hemisphere (4) | 235,201 | 282,353 | 326,179 | 394,887 | 386,733 | 97.9 |
| Total above 26 coun. | 3,782,701 | 3,419,161 | 4,058,698 | 3,958,901 | 3,860,489 | 97.5 |
| Est. N. Hemis. total excl. Russia | 3,681,000 | 3,298,000 | 3,903,000 | 3,737,000 | 3,641,000 | 97.4 |
| Est. world total excl. Russia | 4,126,000 | 3,858,000 | 4,522,000 | 4,427,000 | 4,312,000 | 97.4 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending- | | | | Total for season incl. latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | May 5 | May 12 | May 19 | May 26 | 1926-27 | 1927-28 |
| BARLEY, EXPORTS: Year beginning July 1- | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. |
| United States .... | 27,181 | 17,044 | 12 | 86 | 510 | 97 | 15,636 | 34,530 |
| Canada ........... | 30,893 | 42,533 | | | | | b36,036 | b19,637 |
| Argentina ........ | 6,383 | 14,140 | 142 | 175 | | | 12,500 | 10,533 |
| Danubian coun. c/ .. | 17,159 | 36,658 | 58 | 117 | | | 24,142 | 25,650 |
| Russia ........... | 36,940 | 20,465 | 0 | | | | 20,454 | 1,716 |
| Total .......... | 118,556 | 130,840 | | | | | 108,768 | 92,066 |
| OATS, EXPORTS: Year beginning July 1- | | | | | | | | |
| United States ... | 39,686 | 15,041 | 19 | 45 | 23 | 18 | 12,915 | 8,821 |
| Canada ........... | 35,951 | 13,620 | | | | | b/10,552 | b/6,190 |
| Argentina ........ | 32,006 | 40,103 | 410 | 751 | | | 29,693 | 25,769 |
| Danubian coun. c/.. | 6,218 | 9,939 | 0 | 0 | | | 780 | 878 |
| Total .......... | 113,861 | 78,703 | | | | | 53,945 | 41,658 |
| CORN, EXPORTS: Year beginning November 1- | | | | | | | | |
| United States .... | 25,533 | 17,161 | 400 | 122 | 214 | 101 | 13,084 | 15,714 |
| Danubian coun. d/.. | 67,863 | 82,985 | 309 | 146 | | | 20,760 | 12,069 |
| Russia ........... | 8,579 | 6,806 | 0 | | | | 5,432 | 595 |
| Argentina ........ | 169,802 | 322,878 | 5,644 | 5,383 | 3,323 | 4,528 | 152,157 | 107,572 |
| Union of S. Africa. | 18,833 | 8,562 | e/ 0 | e/ 0 | | | e/ 600 | e/9,729 |
| IMPORTS: Year beginning November 1- | | | | | | | Nov-Apr | Nov-Apr |
| United States ... | 576 | 5,040 | | | | | 697 | 1,038 |
| Total exports less U.S. imports | 290,034 | 433,352 | | | | | 191,346 | 144,641 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-April. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-May 26, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-May 26, 1927 and 1928

| Commodity | July 1-May 26 | | 1928, week ending | | | |
|---|---|---|---|---|---|---|
| | 1926-27 | a/ 1927-28 | May 5 | May 12 | May 19 | May 26 |
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ .......... | 146,781 | 139,763 | 670 | 247 | 1,293 | 1,384 |
| Wheat flour c/ .... | 56,583 | 56,038 | 400 | 771 | 395 | 940 |
| Rye ............... | 17,024 | 22,849 | 225 | 99 | 985 | 111 |
| Corn .............. | 16,121 | 17,139 | 400 | 122 | 214 | 101 |
| Oats .............. | 7,681 | 5,618 | 19 | 45 | 25 | 18 |
| Barley b/ ......... | 15,620 | 34,531 | 12 | 86 | 510 | 97 |
| | January 1-May 26 | | | | | |
| | 1927 | 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, incl. Wilt. sides .. | 46,068 | 53,430 | 1,985 | 1,977 | 1,346 | 2,376 |
| Bacon, inc. Cumberland sides ....... | 45,117 | 58,913 | 2,825 | 1,983 | 2,390 | 1,983 |
| Lard .............. | 283,053 | 357,623 | 15,584 | 12,217 | 11,758 | 11,049 |
| Pickled pork ...... | 9,304 | 12,151 | 475 | 494 | 391 | 186 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to April 30, 1928. b/ Including via Pacific ports this week: Wheat 248,000 bushels, flour 60,600 barrels. Barley from San Francisco none. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries.

| Country | Net exports for year | | Shipments 1928, week ending a/ | | | Net movement from July as far as reported | | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | May 12 | May 19 | May 26 | to & inc | 1926-27 | 1927-28 |
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | | 1,000 bu. | 1,000 bu. |
| Canada exports b/ | 320,277 | 304,540 | | | | | c252,736 | c245,939 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 10,701 | 11,001 | 5,984 | May 26 | 275,777 | 301,009 |
| United States .... | 92,356 | 205,896 | 1,013 | 1,688 | 2,324 | May 26 | e191,151 | e183,243 |
| Argentina ....... | 99,803 | 139,790 | 4,504 | 2,716 | 3,471 | May 26 | 126,199 | 166,799 |
| Australia ....... | 77,234 | 96,584 | 3,340 | 2,504 | 3,048 | May 26 | 88,965 | 66,125 |
| Russia .......... | 27,085 | 49,202 | 0 | 0 | 0 | May 26 | 33,134 | 6,272 |
| Hungary ......... | 19,310 | 21,142) | | | | (Feb. | 17,513 | 16,807 |
| Yugoslavia ...... | 11,544 | 10,216) | | | | (Dec. | 8,039 | 823 |
| Rumania ......... | 8,432 | 11,388) | 0 | 0 | 0 | (Feb. | 8,512 | 4,300 |
| Bulgaria ........ | 4,128 | 2,236) | 0 | 0 | 0 | (Dec. | 1,635 | 1,593 |
| British India .... | 6,727 | 8,660 | 80 | 0 | 88 | May 26 | f/ 8,021 | f/ 9,157 |
| Total ......... | 667,029 | 843,075 | 19,643 | 17,909 | 14,915 | | 758,956 | 756,128 |

Compiled from official and trade sources. a/ The weeks in those columns do not all end on the same day but are nearest the date shown. b/ Excluded from total c/ Exports through April less imports through December. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through May 26 less imports through April. f/ Exports through May 26 less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | June 2, 1927 | May 24, 1928 | May 31, 1928 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score .............. | 43.00 | 44.50 | 43.00 |
| Copenhagen, official quotation .. | 34.52 | 34.65 | 33.92 |
| Berlin, la quality ............. | 33.93 | 36.95 | 34.58 |
| London: a/ | | | |
| Danish ...................... | 36.28 | 37.04 | 36.61 |
| Dutch, unsalted .............. | 35.85 | 36.72 | 25.41 |
| New Zealand .................. | 36.72 | 36.50 | 36.28 |
| New Zealand, unsalted .......... | 38.89 | 37.37 | 37.37 |
| Australian .................. | 36.06 | 34.33 | 33.67 |
| Australian, unsalted .......... | 37.37 | 34.76 | 34.76 |
| Argentine, unsalted ........... | 35.85 | 33.67 | 33.46 |
| Siberian ..................... | 34.76 | 33.67 | 33.24 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending | | |
|---|---|---|---|---|
| | | June 1, 1927 | May 23, 1928 | May 30, 1928 |
| Receipts of hogs, 14 markets .. | Number | 90,630 | 87,712 | 64,142 |
| Prices of hogs, Berlin ........ | $ per 100 lbs | 12.05 | 12.81 | 13.07 |
| Prices of lard, tcs., Hamburg.. | " | 15.07 | 14.36 | 14.20 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 9,183 | 9,960 | 6,622 |
| Hogs, purchases, Ireland ...... | " | 17,487 | 21,461 | 19,943 |
| Prices at Liverpool: | | | | |
| American Wiltshire sides .... | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " .... | " | 20.86 | 19.91 | 18.25 |
| Danish " " .... | " | 23.25 | 20.86 | 22.16 |

a/ No quotation.

- - - - - - - - - - - - -

Index



- - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE. WASHINGTON, D.C.

VOLUME 16 JUNE 11, 1928 No. 24



Feature of Issue: FOREIGN PORK SITUATION FOR APRIL

## CROP YIELDS IN SPAIN AND JAPAN; CONDITIONS IN RUMANIA

Provisional estimates of the 1928 grain harvest in Spain indicate crops smaller than for any year since 1924, according to cabled advices to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome, dated June 9. The first provisional estimate of the wheat crop is put at 141,094,000 bushels, a decrease of more than 2.5 per cent below 1927. The rye and barley crops of 26,376,000 bushels and 91,766,000 bushels respectively are both 0.5 per cent below those of last year, while the oats crop of 36,927,000 bushels is almost 6 per cent below that of a year ago.

The 1928 wheat production in 38 of the 47 provinces of Japan is 30,240,000 bushels, according to a preliminary estimate as cabled from the International Institute of Agriculture. Total Japanese production in 1927 was estimated at 29,248,000 bushels; in 1926, 28,430,000 bushels; and in 1925, 29,541,000 bushels.

The condition of the winter cereals in the Rumanian regions of South Bessarabia and Moldavia is only mediocre, but in the other parts of the country it is satisfactory, according to information cabled by the International Institute of Agriculture. The spring cereals are reported as looking healthy and strong.

- - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

Hog prices in Germany rose further during the week ended June 6, according to advices cabled by L. V. Steere, Acting Agricultural Commissioner at Berlin. The Berlin average for the week, at $14.86 per 100 pounds, was the highest point reached since the week of September 21, 1927, and was about $2.20 above the corresponding week of June 1927. Hog supplies rallied somewhat from the decline of the preceding week. Lard prices at Hamburg, however, were easier at $14.07 and were nearly $1.00 under a year ago. See price table on page 907. See also a statement of the foreign pork situation on page 895.

The British bacon market showed additional strength during the week ended June 6, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. The average level of Danish Wiltshire sides at Liverpool advanced to $23.25, the highest level recorded since late last September, and about 25 cents in advance of the corresponding week of June 1927. Canadian Wiltshires shared in the advance to reach $21.94, the highest average for any week since November 17, 1926. See table, page 907. See also page 895.

- - - - - - -

# CROP AND MARKET PROSPECTS

- - - - -

## BREAD GRAINS

### Wheat areas

The 1928 wheat area so far as reported for 20 countries is 132,508,000 acres against 133,658,000 acres in 1927. These countries accounted for 57 per cent of the estimated world wheat area exclusive of Russia and China. On the basis of general growing conditions, present prospects are for a 1928 world wheat crop smaller than that of 1927, although in Europe some countries reported conditions during May as being somewhat improved. See page 900 for detailed figures for those countries reporting to date. The first official estimate of the total 1928 wheat acreage in Canada is to be published July 10.

### Crop conditions

#### United States

The condition of winter wheat on June 1 was 73.6 per cent, compared with 74.9 per cent on May 1, 72.2 on June 1, 1927, and 78.2 the ten-year average for that date. The condition of 73.6 per cent indicates a production of 512,252,000 bushels compared with 486,478,000 bushels indicated on May 1. Improvement in the outlook for this crop is noted particularly in several of the Central States, notably in Kansas, Nebraska, and Oklahoma. A decrease from the May indications is shown in the Western and North Atlantic groups of states. The condition of spring wheat on June 1 was 79 per cent of normal, compared with 86.8 on June 1, 1927, and 88.4 the ten-year average for that date. Except for 1926, when the condition was 78.5, so low a figure for this date has never been reported. In all of the important spring wheat states the crop has been retarded by insufficient rainfall. An average condition of 78.3 per cent is reported in the North Central States.

The condition of rye on June 1 was 67.9 per cent and indicates an average yield per acre of 10.3 bushels, and a production of 36,676,000 bushels. The condition of 67.9 is the lowest ever reported for that date. The indicated yield of 10.3 bushels, if confirmed by the harvest, will be the third lowest on record, that of 1885 being 10.2 bushels, and 1887, 10.1 bushels. A production such as is now indicated would be lower than has occurred in any year since 1912.

#### Canada

The May rainfall was below average in the Canadian provinces of Saskatchewan and Alberta, according to reports to the United States Weather Bureau, and practically average in Manitoba. In Saskatchewan it was only .75 inch compared with a normal of 1.75 inches and in Alberta it was 1.4

CROP AND MARKET PROSPECTS, CONT'D

-----

inches compared with a normal of nearly 2 inches. Nearly all districts reported soil moisture fair to excellent, with conditions satisfactory to excellent, practically no abandonment, but the soil getting dry in southern Alberta. Good showers over most of the Prairie Provinces the last week of May and moderate showers in Southern Alberta have improved moisture conditions. The growth of wheat by the end of May varied from barely above ground to 6 or 8 inches high.

Europe and Egypt

The German Agricultural Council reports that crop conditions in Germany on May 15 were satisfactory, although less favorable than May 15, 1927, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. The condition of the winter wheat had improved during the preceding month but the condition of the rye crop was less favorable on May 15 than as of April 15. On June 1, however, there were ground frosts in Germany, Poland and Russia. Conditions in France have improved. Prospects continue good in Italy and private reports from Austria and Czechoslovakia note recent improvement there. A report from Russia states that the condition of the spring cereals in southern Russia is excellent. European weather during the week ended June 7 was mostly cool with scattered rains everywhere, being particularly heavy in France, Switzerland, and southeastern Germany.

The condition of the wheat crop in Egypt as of June 1 was 98 per cent of the ten-year average yield. That condition compared with 100 as of May 1, 1928, and 108 per cent as of June 1, 1927, according to cabled information from the International Institute of Agriculture at Rome.

Southern Hemisphere

In Argentina, considerably cooler weather prevailed in the northern wheat zone, averaging 52° or 2° below normal during the week ended June 4, and in the southern wheat districts 46°, which was also 2° below normal, according to reports to the United States Weather Bureau. No rain was reported in the north, but in the south there was a total of 0.6 inch, which was three times the normal amount. For the past four weeks the temperature in northern Argentina has averaged 2.5° above normal, and in the south slightly above, with the total rainfall in the former about twice the normal amount and in the latter nearly two and one-half times the normal.

An Australian correspondent reports under date of May 9 that seeding conditions generally throughout Australia have been favorable. In February and March, very heavy rains fell throughout all the wheat areas, supplying abundant subsoil moisture, but this moisture brought weed growth which has been difficult to handle on the stubble fields and has made it difficult to

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

work fallowed land satisfactorily. At the beginning of May rain was needed in parts of Western Australia and parts of Southern Australia to insure ideal seeding, but in Victoria and New South Wales as well as in Queensland moisture is abundant. In New South Wales seeding has been delayed in some centers by grasshoppers. This correspondent expects an increase of about 1,500,000 acres over the 11,000,000 acres devoted to wheat last year.

## Wheat Production

Wheat production in Chosen (Korea) in 1928 is estimated at 8,524,000 bushels, according to a cable from the International Institute of Agriculture. This estimate is almost 6 per cent below the 9,042,000 bushels produced in 1927, and the smallest since 1914, when the production was 8,344,000 bushels. Reported world wheat production in 1927 in 47 countries remains at 3,490,418,000 bushels against 3,353,265,000 bushels in 1926. See table, page 901.

## Russian Grain Procurements

Russian grain procurements during May were 305,000 short tons against 351,000 short tons during May, 1927, according to a preliminary estimate as cabled to the Foreign Service of the Bureau of Agricultural Economics by Acting Agricultural Commissioner L. V. Steere at Berlin. Total procurements for the season up to May 1 were 11,627,000 short tons against 11,720,000 short tons for the corresponding period of 1927.

## Movement to Market

### United States

Exports of wheat and flour from the United States through June 2 less imports through April are 184,141,000 bushels against 192,791,000 bushels for the corresponding period last year. Exports for the week ended June 2 were 898,000 bushels, the smallest weekly export during the present season.

### Canada

Stocks of wheat in the Western Grain Division of Canada on June 1 were 85,632,000 bushels against 85,387,000 bushels on May 25, 1928, and 37,966,000 bushels on June 3, 1927. Stocks at Fort William-Port Arthur also increased during the week and on June 1 were 51,983,000 bushels against 50,045,000 bushels the previous week and 23,527,000 bushels a year ago. Receipts during the week were 5,336,000 bushels and total receipts for the season to June 1 were 286,172,000 bushels against 236,103,000 bushels for the corresponding period last season. Shipments

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

were smaller during the week ended June 1, being 3,397,000 bushels against 5,252,000 bushels the previous week.. Total shipments for the season to June 1 are 195,592,000 bushels against 223,606,000 bushels last year. Total shipments from Vancouver, including Prince Rupert, for the season to June 1 were 82,131,000 bushels against 39,081,000 bushels last year. Total receipts for the season were 87,653,000 bushels against 42,887,000 bushels last year. Deliveries at country elevators continue large for this season of the year, amounting to 2,845,000 bushels during the week ended May 25 and averaging between 2,000,000 and 3,000,000 weekly as compared with less than a million bushels at the same time last year.

### Southern Hemisphere

Exports of wheat from Argentina during the week ended June 2 were 3,308,000 bushels against 3,694,000 bushels during the week ended May 26. The exportable surplus was officially estimated at 79,724,000 bushels on April 19 and exports have amounted to approximately 27,000,000 bushels since that date. Exports from Australia during the week ended June 2 were 1,768,000 bushels against 3,048,000 bushels the previous week.

### European Grain Markets

Trade on the grain markets of Europe remained quiet during the week ended June 5, but there was a better consumptive demand and sales were reported on all markets, according to a cable from Acting Agricultural Commissioner L. V. Steere at Berlin. Stocks have been decreasing and German trade takings of flour in May were above April takings. The price of wheat at Hamburg decreased 3 cents per bushel during the week and on June 6 was quoted at $1.71 per bushel. The price of rye at Berlin dropped one cent during the week to $1.68 on June 6.

### United States Wheat Prices

Some classes of wheat strengthened in price during the week ended June 1, but the wieghted average cash price of all classes and grades at the six markets declined one cent to $1.46 per bushel as compared with $1.52 a year earlier. The average prices of winter wheats are still above last year's prices and the price of No. 2 amber durum remains much below, while that of No. 1 dark northern spring was the same as last year. No 1 dark northern spring remained unchanged at $1.61 per bushel during the week. No. 2 hard winter advanced two cents to $1.65 and No. 2 red winter four cents to $1.83. No. 2 amber durum declined two cents to $1.36. The price of western white wheat at Seattle advanced approximately one cent to $1.44 per bushel as indicated by the average of daily cash quotations. Cash prices had strengthened slightly during the early part of the week following

## CROP AND MARKET PROSPECTS, CONT'D

------

June 1. The spread between the cash closing prices at Winnipeg and Minneapolis widened three cents during the week and was 15 cents in favor of Minneapolis the week ended June 1 as compared with eight cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ended | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| May 4............. | 140 | 163 | 136 | 169 | 149 | 174 | 159 | 148 | 137 | 220 |
| 11............. | 144 | 150 | 141 | 164 | 152 | 168 | 161 | 144 | 141 | 204 |
| 18............. | 144 | 147 | 139 | 151 | 153 | 160 | 154 | 136 | 139 | 181 |
| 25............. | 149 | 147 | 145 | 153 | 159 | 161 | 161 | 138 | 146 | 179 |
| June 1 ............. | 152 | 146 | 149 | 155 | 161 | 161 | 161 | 136 | 151 | 183 |
| 8............. | 149 | | 145 | | 159 | | 158 | | 150 | |
| 15............. | 150 | | 145 | | 158 | | 159 | | 151 | |
| 22............. | 149 | | 144 | | 157 | | 154 | | 151 | |
| 29............. | 144 | | 140 | | 153 | | 151 | | 147 | |

WHEAT: Closing prices of May and July futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| | May futures | | | | | | | | | | | |
| May 3 | 142 | 157 | 133 | 152 | 139 | 152 | 153 | 152 | 161 | 160 | --- | 143 |
| 10 | 142 | 152 | 135 | 150 | 139 | 148 | 152 | 151 | 158 | 159 | --- | 142 |
| | July futures | | | | | | | | | | | |
| 17 | 138 | 148 | 139 | 139 | 153 | 144 | 151 | 148 | 158 | 156 | 141 | 138 b/ |
| 24 | 149 | 153 | 137 | 145 | 148 | 150 | 160 | --- | 164 | 161 | 143 | 141 |
| 31 | 147 | 144 | 140 | 136 | 148 | 141 | 160 | 143 | 167 | 156 | 150 | 138 |
| June 7 | 146 | 142 | 138 | 134 | 145 | 140 | 160 | 142 | 164 | 152 | 145 | 137 |
| 14 | 147 | | 138 | | 145 | | 160 | | 163 | | 142 | |
| 31 | 142 | | 133 | | 141 | | 156 | | 161 | | 143 | |
| 28 | 145 | | 135 | | 143 | | 159 | | 160 | | | |

a/ Prices are as of day previous to date of other market prices. b/ June future.

## CROP AND MARKET PROSPECTS, CONT'D

Future closing prices of wheat fluctuated considerably during the week since May 31, but on the whole continued to decline. Stronger prices in the earlier part of the week were apparently due to unofficial reports of adverse crop conditions in the Northwest and higher Liverpool quotations, but weaker prices at Liverpool later in the week, slow export demand, and improved weather conditions caused futures to slump considerably. On June 7, the closing prices of July futures as compared with the week before were two cents lower at Chicago and Kansas City, one cent lower at Minneapolis and Winnipeg, and four centslower at Liverpool. July futures were one cent lower at Buenos Aires the day previous. On the United States markets, July futures were approximately four cents lower than a year ago, 18 cents lower at Winnipeg, 12 cents lower at Liverpool, and eight cents lower at Buenos Airez.

### Abolition of the Swiss Grain Monoply

The Swiss Federal Council has found a way of abolishing the grain monopoly which they think will harm neither the farmersor the millers, according to O. B. Moussman in the office of the American Commercial Attache at Berne, Switzerland. The proposition is to be voted on at a National referendum next Autumn. The measure proposed abolishes the grain monopoly but continues subsidies to producers and millers, the expense of which is to be borne by increased fees "for statistical control" levied on merchandise entering the country.

The monopoly created during the war placed a subsidy of around 45 cents a bushel on domestic wheat. In addition there was a premium of 5 francs per 100 kilograms,(about 26 cents per bushel), for wheat grown by a farmer and milled for his own use. In mountainous regions this was raised to 8 francs. The federal council proposes to continue these subsidies without a monopoly. Under the grain monopoly about $800,000 were provided by the National Budget to cover the flour subsidy and about $2,000,000 were obtained by raising the price of imported grain. With the abolition of the monopoly it was thought necessary to raise the import duty on foreign grain by 3 francs per 100 kilos (about 16 cents per bushel), but another solution has been found. Besides regular import duty on commodities entering the country the Swiss customs collect a uniform fee of 2 centimes per 100 kilos known as the cost of statistical control. It was first suggested that this tax be raised to 10 centimes per 100 kilos (about 2 cents per hundredweight), but on April 12 a new scale of increased fees on imports was arranged varying with different commodities. This new schedule is to go into effect as soon as the federal legislation relative to the providing of the country with cereals becomes active. The $2,000,000 expected to be raised by the new schedule of imports fees will be allotted to various subsidies, such as premiums to farmers for producing wheat with additional amounts for pro-

CROP AND MARKET PROSPECTS, CONT'D

---

ducing and milling for their own use; transportation of flour to mountainous regions, transportation from local points to storage houses or mills, storage of grain (government reserve), and millers' subsidy.

According to the plan now in force the Swiss confederation maintains a certain grain reserve to insure the country's food supply in case of emergency. One-half is stored in government warehouses and the other half is stored by commercial millers. Under the proposed regime without a grain monopoly, it is proposed that the storage of 50 per cent of the government grain reserve by commercial millers will continue to be compulsory. The Swiss government is continuing the subsidy to the millers for freight charges on grain shipped to mills situated at some distance from the frontier.

Hone grown wheat is to be divided among all millers according to the size and capacity of the plant. The Swiss farmer will be assured a market for his product if it is of good quality. Under the grain monopoly, imports of foreign flour have diminished greatly and it is still considered necessary to curb imports. Unless that is done other measures favoring the wheat producer and miller would be of little help. As imports of flour cannot be prohibited or restricted under present Imports and Exports Restriction Treaty, under the proposed plan the government will either reserve the right to increase the duty or the sole right to import flour. Neither one of these measures would be favorable to American flour exporters.

Under the proposed plan it will not be necessary for grain exporters to negotiate with any agency under the government before they could trade in Switzerland. With the final abolition of the grain monopoly all American firms will be free to enter the market, whereas under the grain monopoly some were restricted by the administration.

FEED GRAINS

In Manitoba, Canada, oats and barley were practically all seeded by the last week in May, according to a report of the Canadian Pacific Railway dated May 28. Local showers were experienced during the week, but more moisture was needed. In Saskatchewan from 80 to 85 per cent of the grains had been sown, and in Alberta 85 to 90 per cent. In these provinces, also, rain was needed at that time.

Barley

The condition of barley in the United States on June 1 was 82.7 per cent of normal, compared with 81.5 per cent a year ago, and 86.1 per

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

cent, the 10-year average. Germination and growth have been slow in North Dakota and in Minnesota, due to insufficient rains. Retarded growth is reported also in Indiana, Illinois, Ohio, and Michigan. Better conditions prevail in Iowa, Wisconsisn, Nebraska, Michigan, and Kansas. In the latter state much abandoned winter wheat land has been seeded to barley. A high barley condition is reported in Colorado and on the Pacific Coast the crop is good to excellent.

In Rumania the new barley crop is good, according to a trade report of June 7, which stated also that the European crop is generally satisfactory but slow in developing. The first official estimate of the 1928 barley area in Bulgaria is 628,000 acres. That figure is 13 per cent above the area sown last year and ranks next to the record figure of 643,000 acres sown in 1910. In Egypt the condition of barley on June 1 was 98 per cent of the average on that date for the past 10 years, compared with 106 per cent on June 1, 1927. The crop showed some slight improvement during May. In Tunisia the export ban on barley, in force since 1924, has been lifted by a decree dated April 14, 1928, published in the "Journal Officiel Tunisien." Consul L. L. Smith at Tunis reports that the excellent prospects for the 1928 barley crop are the main cause of the decree. The Syrien barley crop is expected to fall below that of 1927 owing to lack of rain and damage from locusts, according to Consul Keeley at Damascus.

The preliminary forecast of the 1928 barley production in Chosen shows a crop of 33,896,000 bushels, which is 4 per cent below the 35,314,000 bushel crop of last year, and the smallest since 1914 with the exception of that of 1923. Total 1927 barley production for the 49 countries so far reported still stands at 1,409,929,000 bushels, an increase of 5.4 per cent over that of 1926.

The 236,000 bushel export of barley from the United States during the week ended June 2 was one of the heaviest since December. During that week the price of No. 2 barley at Minneapolis, which for several months has continued much above the price for last year, dropped to 91 cents a bushel, or 1 cent below the price for the corresponding week last year. It was also 4 cents below the peak price at the end of April and the early part of May this year. Total barley exports of the principal exporting countries from July 1 to the latest dates available have amounted to 92,778,000 bushels, which is about 15 per cent below those for the same countries during the corresponding periods of the preceding season.

## Oats.

The June 1 condition of United States oats was 78.3 per cent, which is by a small margin the lowest ever reported for that date. The condition averages 84.6 in the North Atlantic States, 78.9 in the North Central States,

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

70.1 in the South Atlantic States, 67.0 in the South Central, and 83.4 in the Western States. In most of the individual states the condition averages close to that of the group. In most of the Corn Belt States growth during May was retarded by drought and in some areas the stand is reported to have been thinned by the April freezes.

The first official estimate of the 1928 area sown to oats in Bulgaria is 332,600 acres. This is one of the smallest acreages on record there, although it is 3 per cent above that of the past two years. The total 1927 oats production for the 42 countries so far reported is the same as was shown last week, or 3,613,830,000 bushels, a decrease of 1.5 per cent from that of the same countries in 1926.

Exports of oats from the United States continued very small, amounting to less than 140,000 bushels during May against about 3,500,000 bushels in May last year. During the week ended June 1 the price of No. 3 white oats at Chicago dropped 4 cents from the peak price of the preceding week to 65 cents a bushel, but this was still 13 cents above the price for the corresponding week last year. Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available were 42,271,000 bushels, a decrease of 24 per cent from the exports of the same countries for the corresponding periods last year.

## Corn

Total 1927 corn production in the 26 countries reported still stands at 3,860,489,000 bushels, which is 2.5 per cent below that for the same countries in 1926. The first official estimate of the 1928 area sown to corn in Bulgaria is 1,631,000 acres. That figure is 2 per cent below the record area of last year. Queensland, Australia, expects a large corn crop this year, estimated at 4,500,000 bushels, according to the "Pastoral Review." Popular demand from growers in southern Queensland has prompted the government to create a corn pool for the whole state with the exception of the Atherton district, where a pool already operates.

Stocks of corn in the Union of South Africa have been disappearing rapidly, according to H. B. Smith, representative of the Department of Commerce. Port and in transit stocks amounted to 147,000 bushels on May 19 compared with 250,000 on May 12, and with 916,000 bushels on April 21. The official estimate of the exportable surplus of corn and corn products from the Union of South Africa for the 1928-29 season is officially reported at a range of between 22,500,000 and 29,500,000 bushels, or about 26,000,000 bushels, assuming that about 71,000,000 bushels will be harvested again this year. The average annual corn consumption in the Union for the last 6 years has been estimated at 41,000,000 bushels, and never exceeding 48,000,000 bushels. Estimated consumption in

C R O P   A N D   M A R K E T   P R O S P E C T S,   C O N T'D

- - - - -

that period has not varied more than 7,000,000 bushels from the average, the variations depending on the size of the crop and on foreign demand. The report anticipated a strong demand for the remaining surplus of the old crop, which was expected to be entirely exported by the time the new crop came on the market. Last year's crop was larger than average, and the movement of the new crop would be facilitated if old crop stocks could be disposed of.

Net exports of corn from the principal exporting countries from November 1 to the latest dates available have amounted to 151,106,000 bushels, which is only three-fourths of the amount exported by the same countries for the corresponding periods the preceding season. Exports of corn from the United States during May have continued below those of last year.

Corn prices continued to rise during May, the average price of No. 3 yellow at Chicago being nearly 3 cents above the April price. During the month, however, the price of Argentine corn for early delivery increased about 4.5 cents, so that the average spread for the month between the United States and the Argentine prices was 19.3 cents a bushel. Since April 1 Argentina has exported 33,757,000 bushels compared with 47,481,000 bushels for the corresponding period last year. During the week ended June 2, Argentine corn exports again approached the 5,000,000 bushel mark which they had attained during the first two weeks of May. By June 5 the price of Argentine corn for June delivery had advanced to 91-1/8 cents a bushel, while the average price of No. 3 yellow corn at Chicago for the same day averaged $1.067. The margin of the United States price over the Argentine had thus been reduced to about 15-1/2 cents from 26.4 cents on May 1, the highest margin in recent months.

## Sowings in Ukraine

In most of the "Steppe" provinces of Ukraine, Russia, the sowing of the arly spring crops had ended, according to a correspondent's report in "Economic Life" for May 11, 1928. According to preliminary information the sowing "plan" was fully completed in some districts. In the district of Kherson the "plan" was even exceeded by 30 per cent. In other "Steppe" districts it was stated that the sowings were not finished yet, but the "plan" was in some places completed to the extent of 90 per cent. Wheat, barley and oats can be considered early crops, as far as the sowing period is concerned, while millet, flax, sunflowers and potatoes are late sown crops, according to data on sowing periods for different crops published in the Russian "Statistical Review" for March 1928. The "Steppe" region of Ukraine produced over 40 per cent of the Ukrainian grain crop in 1927, when growing conditions were unfavorable in this region, according to

C R O P   A N D   M A R K E T   P R O S P E C T S, C O N T'D

- - - - -

"Statistical Review" for January 1928. This region, however, acquires additional importance in the Ukrainian agricultural economy due to the commercial character of its grain farming, while its proximity to the southern sea ports makes the region important from the standpoint of the export trade.

The spring sowing campaing of Ukrainian "producers' cooperatives", so-called "Kolchozy" or collectivist farms, is considered satisfactory, according to a report from the Kharkov correspondent in "Economic Life" of May 19, 1928. It is stated that all the acreage intended to be planted will be sown. A large majority of the cooperatives have already completed their sowing operations. Only in some districts, particularly in the north, are sowings of late crops being continued. Among the defects of the campaign are considered: Delayed credits, insufficient quantity of high grade seed, shortage of disinfectants for the treatment of seed and shortage of artificial fertilizers.

Sowing campaign in Siberia

An increase of 5 per cent in the area sown to grains in Siberia is expected this year, according to the report of the Siberian correspondent in "Economic Life" of May 13, 1928. The winter acreage is decreasing annually and will constitute this year only 10 per cent of the total area, according to the report. The principal grain crop of Siberia is wheat, with oats and rye following, according to the "Statistical Review" for January 1927, published by the Central Statistical Bureau of the U.S.S.R. According to the same source, Siberian wheat acreage constituted about 13 per cent of the total Russian wheat acreage in 1925 and 1926. The expected increase of 20 per cent in the acreage under flax and sunflower as a result of contracts with growers is considered beyond doubt. The acreage under industrial crops will constitute only a little over 3 per cent of the total cultivated area of the region. These were the prospects on May 1. Reports on actual sowing were expected during the next two weeks.

The most serious defect in the preparatory campaign, preliminary to sowing, in this region was in connection with the supply of agricultural implements. Delayed shipments, slow distribution and shortages in certain types were observed. Siberia is fully secured with draft power. However. some apprehension on this score is felt for the districts which experienced in 1927 a failure of grasses, and where the draft cattle were in poor condition in the spring, which may affect the spring field work. Some shortage of seed distributed by the government and cooperatives is not considered serious. In case of selected seed, used largely for seed propagation, the demand is thought to be somewhat exaggerated, while in case of ordinary seed distributed to the poorer peasants for sowing purposes, it is said that

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

there are sufficient reserves in the hands of local organizations to take care of the need. A larger amount of seed is being treated with disinfectants this season than last. Special grain cleaning points are being established.

- - - - -

## SUGAR

A second revision of F. O. Licht's estimate for the European sugar beet acreage for 1928 shows an increase of 84,000 acres over his April 30 revised estimate of 6,326,000 acres (see "Foreign Crops and Markets", May 21, 1928, page 780) and is 3.9 per cent above his estimate for last year's acreage of 6,166,474 acres. Increases over the earlier estimate occur in Germany, with an increase of 45,000 acres, France 28,000 acres, Austria 7,000, Hungary 15,000, Yugoslavia 12,000, Bulgaria 4,000, and Poland 29,000 acres. Decreases from the April 30 estimate occur in the United Kingdom, where the acreage has been reduced from 222,000 acres to 210,000 acres, Belgium reduced from 168,000 to 161,000 acres, and Rumania from 173,000 to 136,000 acres. For detailed report, see page 899.

The International Association for Sugar Statistics has published its first report for the 1928 sugar beet acreage in 14 European countries. The report is the answer to inquiries sent by the Association to the sugar factories of the various countries. Figures for the countries reported check quite closely to Licth's revised estimate with a few exceptions. (See page 899) The International Association for Sugar Statistics was in existence before the World War but was discontinued during the war period. At an international sugar conference of delegates of the sugar industries of 9 European countries held at Vienna on May 23, 1927 the Association was re-established and placed under the management of Dr. Gustav Mikusch of Vienna. The object of the Association is to procure reliable data on the sugar beet acreage and production of beets and beet sugar in Europe.

- - - - -

## TOBACCO

### Russian tobacco areas

Contracts covering an area of 5,930 acres in the "Black Sea" district of Caucasus, Russia, were concluded with the growers, according to a correspondent's report from Novorossisk in "Economic Life" of May 25, 1928. The conclusion of contracts with the growers, however, was delayed this season. The planting campaign was also delayed due to the fact that

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

the growers did not possess sufficient quantities of seed of the type which they were required to plant.

The amount of acreage contracted for, however, was that actually planned to be grown under such a system. It is stated that the area under contracts constituted a little less than 50 per cent of the total tobacco acreage in the district. The total acreage planted to leaf tobacco in the Black Sea district amounted in 1926 to 9,100 acres, with a production of 6,834,000 pounds, and in 1925 to 9,900 acres with a production of 9,259,000 pounds, according to a recent report of the State Bank of U.S.S.R., transmitted by L. V. Steere, the Acting Agricultural Commissioner at Berlin. No actual figures of the 1927 acreage and production of the district are available, but an increase of 13 per cent in the area planted to the 1927 crop, compared with 1926, is indicated, according to an article in the Russian "Statistical Review", Nov.11, 1927, published by the Central Statistical Bureau of U.S.S.R. On the basis of these figures, there was only a relatively small increase in the acreage this year, if any. The Black Sea district tobacco acreage constituted in 1925 and 1926 about 10 per cent of the Russian leaf tobacco acreage.

The tobacco largely grown in the district is of the so-called Trebizond type of Turkish tobacco. Last year the growers planted a great deal of the more valuable Samsun type, without regard to the fact that the local soil conditions are not suitable to the growth of the high quality grades of this type. The disastrous financial results of this experiment made it imperative to increase to the maximum the plantings of the Trebizond type this season. Lack of seed and delay in the planting campaign, due to inefficient organization, however, led to the planting of only 70 per cent of "Trebizond" and 30 per cent of "Samsun", instead of 90 and 10 per cent respectively as originally decreed. Even the achievement of this smaller proportion required considerable effort on the part of the tobacco cooperatives.

## Foreign tobacco production and markets

A continuation of the tendency toward larger foreign production of dark types of smoking tobacco which compete with American dark types in European markets is indicated by information received during April and May by the Foreign Service of the Bureau of Agricultural Economics. The official estimate for Hungary, whose tobacco competes with our dark tobaccos in European markets, indicates an increase of over 20 per cent in production during 1927, compared with 1926. An increase is also reported for the 1927 production of Madagascar, exporting to France tobacco somewhat similar to our Maryland and Eastern Ohio type. Revised estimates for Algeria still point to a reduction in the 1927 crop. The early forecasts of a very large increase in the 1927-28 crop of Southern Rhodesia, producing largely flue cured leaf, do not seem to have materialized while a considerable reduction

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - -

in the Nyasaland crop, largely of pipe tobacco, is expected, according to trade information. In the cigar leaf producing West Indies there are indications of a further reduction in the estimates of the 1928 Porto Rican crop, while the hopes of a record Dominican crop have been definitely given up, but estimates point to a larger Cuban crop. See Foreign Service release, F.S./T-47, June 6, 1928.

## Australian tobacco investigations

The investigation of the Australian tobacco-growing industry is being carried out by an executive committee set up under an agreement between the Commonwealth Government, the Governments of the mainland states, and the British-Australian Tobacco Company, who are jointly bearing the cost of the investigation, according to an official statement reported by Consul D. C. McDonough at Sydney on May 3, 1928. The investigations of the executive committee of the Australian Tobacco Investigation, so far as they have proceeded, indicate that generally the tobacco leaf grown in Australia is not as suitable as imported leaf for the manufacture of cigarettes, pipe tobacco and cigars. No investigations have been carried out as to the suitability of Australian leaf for the manufacture of native trade tobacco, but so far as could be gathered it would be suitable for this purpose.

Agitation among Australian tobacco growers for a bounty on the native leaf is reported by the Consul. Total Australian production in 1924-25, the last year for which complete figures are available, amounted to 1,015,000 pounds from an acreage of 2,149 acres. Incomplete figures for 1925-26 pointed to an increased production compared with the preceding year. Australia is dependent for practically all of its tobacco requirements on importations from abroad. During the fiscal years 1924-25 and 1925-26, Australian imports of unmanufactured leaf amounted to 19,110,700 and 22,040,123 pounds respectively. The great bulk of this tobacco was imported from the United States.

- - - - -

# OILSEEDS

## Flaxseed situation in May 1928

The production of flaxseed in 1927 in 19 countries which in 1926 accounted for 99 per cent of the estimated world total exclusive of China, is estimated at 158,421,000 bushels or 12.2 per cent above the 141,234,000 bushels produced by the same countries in 1926, according to the Foreign Service of the Bureau of Agricultural Economics. The total cited includes all of the important producing countries. The last country to report was

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

India where, due to unfavorable weather, production dropped to 14,054,000 bushels in 1927-28, compared with 16,280,000 bushels last season.

Flaxseed stocks in the United States have moved rapidly into consuming channels during the past few months and on May 26 were 21.7 per cent below those of that time last year, notwithstanding the increased supply of flaxseed available for export in Argentina. Prices increased in May in Buenos Aires, Winnipeg and Minneapolis, continuing the upward movement which has prevailed since November, in the face of decreased prices for linseed oil in the United States. An important factor in the strong market for seed is the continental European demand for oil meal for livestock feeding. The Argentine flaxseed exports to continental Europe are larger than usual and at higher prices.

United States imports in the present season have been smaller than last season, amounting to only 11,808,000 bushels for the period, September 1 to April 30 of this season, compared with 16,238,000 bushels during the same period last season. Imports into the United Kingdom up to April were below the previous season, but figures for that month brought the total imports from September to April 30 up to 9,474,000 bushels compared with 9,143,000 bushels for the same months last season. Continental European imports are well above last season. Total exports from four principal exporting countries are above those of recent years, amounting to 62,820,000 bushels from September 1 through May 19, compared with 57,672,000 bushels during the same time last year. Canadian exports, which are included in the foregoing totals, are reported only to April 30. See Foreign Service release, F.S./FF-29, June 10, 1928.

## Chinese peanut shipments to the United States

Shipments of Chinese peanuts to the American market during the month of April 1928 amounted to 6,374,000 pounds of shelled and 1,426,000 pounds of unshelled nuts, according to cabled information received in the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Tsingtao, Chefoo and Tientsin. Shipments during April last year amounted to 7,728,800 pounds of shelled and 670,000 pounds of unshelled nuts. Total exports from these ports to the American market from the beginning of the season on October 1 to April 30, 1928 amounted to 45,820,500 pounds of shelled and 13,099,000 pounds of nuts in the shell, as compared with 37,368,000 pounds of shelled and 5,638,000 pounds of nuts in the shell during the corresponding seven months of last season. See Foreign Service release, F.S./PN-10, June 5, 1928.

- - - - -

# FRUIT, VEGETABLES AND NUTS

- - - - -

APPLE AND PEAR CONDITIONS IN EUROPE: Apple and pear conditions in May were favorable for a generally good setting of fruit in some important European producing areas, according to cabled information from L. V. Steere, Acting American Agricultural Commissioner at Berlin. There was a good setting of apples in the Italian Tyrol, Switzerland, Austria, Czechoslovakia and southern Germany. In the important market area of northern Germany and the Rhineland, however, apple settings were light. In England, the chief foreign market for United States apples, crop conditions of apples and pears were generally favorable at the end of April, in spite of some frost damage, according to the official report of April 28. From the point of view of potential export supplies in the United States, it should be noted that the total apple crop has largely escaped serious injury from frost. Fruit in parts of the Middle West has suffered severe damage from that source, but elsewhere only slight damage is reported, according to the May summary of the Agricultural Situation. Few sections report premature blooming of apple trees, and most of the important areas are anticipating good crops. Prospects are subject to revision, however, by the outcome of the June drop.

In the Netherlands, which does a considerable export business in apples and pears, and in the Rhineland, apple conditions are reported as not so favorable. Setting in those regions is said to be light, with considerable frost damage followed by hail. Pears, however, showed an abundant bloom in the Netherlands and Czechoslovakia, and a good bloom in Germany, according to Mr. Steere, but frost damage in Czechoslovakia and Germany may have hurt the crop. The damage was variable and the extent, therefore, is not known as yet. In England, the weather during April was characterized by cold winds and sharp night frosts, which caused some damage to apples. The crop in general is believed to have not been adversely affected to any material extent, however, since the damage is held to have been only local. It is admitted that the crop is somewhat backward, but most varieties had a good show of blossoms. The pear crop is also reported as enjoying a good blossoming period and frost damage, although general, was not believed to be serious on the whole. Apple and pear crops in Europe in 1927 were variable but probably generally about average, and much larger than the poor crops of 1926.

BERMUDA VEGETABLE SHIPMENTS DURING MAY: Exports of fresh vegetables from Bermuda to the United States during the month of May amounted to only 2,638,000 pounds as compared with 2,974,000 pounds during May 1927, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Total shipments to the United States from the beginning of the season on November 1, 1927 to May 31, 1928 amounted to 12,515,000 pounds. The bulk of the celery shipped from Bermuda to date (June 1, 1928) is in cold storage in New York awaiting disposal of the Florida crop, when better prices are expected, according to the Bermuda Director of Agriculture. Practically all of the celery crop for

FRUIT, VEGETABLES AND NUTS, CONT'D

the season has now been shipped out. The same is true of potatoes. Prices paid in New York for onions from Bermuda have been so low that the Halifax market was tried out. Freight to Halifax is the same as to New York, but net prices proved unsatisfactory. The end of the Bermuda vegetable season is now in sight and it is expected to close somewhat earlier in June than usual. See Foreign Service release, F.S./V-25, June 9, 1928.

EGYPTIAN ONION SHIPMENTS: Shipments of onions from Alexandria to the United States from May 22 to June 4, 1928, amounted to 9,126 bags of 112 pounds each, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. This consignment was shipped on board the steamer "West Carnifax" due in Boston on June 20, where 4,199 bags are to be discharged. The balance of 4,927 bags will be shipped to New York. With this consignment total shipments of Egyptian onions to the American market for the current season amount to 326,000 bags. Shipments from the beginning of 1927 up to June 6 inclusive, amounted to 541,000 bags.

UNITED STATES IMPORT TRADE IN ONIONS: American importation of foreign onions, a growing trade before the war, has reached new high levels in the past three or four years. Imports during 1927 amounted to 2,116,000 bushels as compared with an annual average of 1,794,000 bushels during the five years 1922-26 and an average of 1,176,000 bushels annually during the five years 1910-14. These imports come from fifteen or twenty foreign countries, but mostly fromSpain, Egypt, Chile and Italy, which in 1927 supplied over 92 per cent of the total. See Foreign Service release, F.S./O-92, June 8, 1928.

DAIRY PRODUCTS

FOREIGN BUTTER PRICES UP SLIGHTLY: A general advance in foreign butter prices equivalent to about one-half cent a pound during the week ended June 7 is indicated by cabled reports from American Agricultural Commissioner in London. The Copenhagen official quotation on June 7 was equivalent to 34.4 cents against 33.9 the previous week and 33.9 on June 9, 1927. With 92 score in New York advanced during the same week from 43 to 44 cents, the margin over Copenhagen is little changed at 9-1/2 cents. The new grass season continues rather unfavorable in Europe as well as in this country and butter prices in both regions are somewhat higher than at this time of last year. See page 907 for detailed comparative price statement.

# LIVESTOCK, MEAT AND WOOL

- - - - -

CANADIAN LIVESTOCK MOVEMENT: Sales of livestock at Canadian stock yards during the first four months of 1928 show a falling off compared with the same period of 1927, according to figures received from the Dominion Livestock Branch. There was a decrease in sales of 4 per cent in cattle and calves, 4 per cent in hogs, and 18 per cent in sheep. However, more hogs and sheep were billed through stockyards than was the case last year. On the other hand, more hogs were slaughtered under inspection during this period of 1928 than last year, the increase being 8 per cent. The slaughter of cattle and calves and sheep fell off during this period. The most outstanding feature of the export situation during the same four months was a decided decrease in hogs shipped to the United States, from 106,618 in 1927 to 14,977 in 1928, and a large decrease in pork shipped to Great Britain and to the United States, the total shipments falling from 12,047,000 pounds in 1927 to 2,992,000 pounds in 1928. There were no shipments of live cattle to Great Britain during this period of 1928, while shipments to the United States numbered 26,751 compared with 25,179 last year. Beef exports to both countries, on the other hand, increased.

- - - - -

## THE FOREIGN PORK SITUATION

A seasonal decline in both European and American hog marketing and slaughter set in during April and continued into May. Killings for the period November-April, however, continue to run well ahead of last year. Average hog prices for May in Germany were equal to or above those of a year ago but the United States price remains below last year. The European feed price situation in April and May was even more unfavorable than in earlier months and considerably in excess of a year ago. Hogs have been bringing somewhat better prices in recent weeks, however. Lard prices have risen somewhat also, in spite of the tendency toward heavier stocks in both Europe and the United States. Exports of American pork products declined in recent weeks, but the totals for lard and bacon during the season are still ahead of last year, while hams show a decrease.

Continental European hog producing countries experienced a continuation during April of the unfavorable relationship between hog and feed prices and there are signs of a substantially reduced number of hogs by the end of the year. In Germany, receipts and slaughter have run unusually large all spring, but the April slaughter of 439,000 head was the smallest since last October, according to information cabled by L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog prices at Berlin, averaging $11.10 per 100 pounds in April, were almost down to the pre-war level for that month. During May, however, the Berlin average moved back to $12.24, which was more in line with prices in November 1927. The price of feeding barley at Leipzig, which has moved upward all winter, reached an April average of $2.73 per 100 pounds. The Breslau price of potatoes rallied from the drop in March to average 58 cents per 100 pounds in April. That figure was 22 cents under April 1927, but about 9 cents above the April average of the years 1925-27. German

THE FOREIGN PORK SITUATION, CONT'D

imports of bacon and lard, which have been running behind the 2 preceding years all this season, showed further shrinkage in April. Reports from Denmark indicate increasing dissatisfaction with the unfavorable financial returns of the continued heavy bacon exports. Exports for April, however, were smaller than for several months past. although still substantially larger than last year. Netherlands reports sharp reductions in hog numbers owing to the financial losses sustained during the current marketing season.

The situation in Great Britain appears to be one of seasonally smaller pork supplies and somewhat better prices for both fresh and cured pork and for lard. According to preliminary figures cabled by E. A. Foley, American Agricultural Commissioner at London, May supplies of fresh pork, British and Irish, at London Central Markets reached a figure of 4,173,000 pounds, a decrease below April of about 2,231,000 pounds, and 475,000 pounds under May 1927. Receipts of fresh pork from other sources were larger than both April 1928 and May 1927. A somewhat seasonal decline was noted also in the figure of 5,824,000 pounds for the stocks of hams, bacon and shoulders at Liverpool on May 31. Those stocks also were under those of the preceding month and a year ago to the extent of 748,000 pounds and 544,000 pounds respectively. Lard stocks at Liverpool, however, reached 8,183,000 pounds, against 6,652,000 pounds in April and 2,603,000 pounds a year ago.

April figures on imports of cured pork and lard into Great Britain indicate a general decrease as against the preceding month, but an increase over last year except in lard. Cumulative figures for the season November-April continue to show unusually heavy bacon imports, with the share of both the United States and Canada substantially below that of last season. Larger lard imports from the United States, however, have helped to keep total imports of that commodity at high levels. Ham imports so far have been the smallest in several years. The April average price of lard at Liverpool showed a gain of 31 cents per 100 pounds over March. Danish Wiltshire sides at the same market averaged $1.34 higher than in the preceding month, but both lard and bacon were still well under last year's positions. The upward movement of cured pork prices continued into May.

In the United States, slaughter figures for recent months indicate a seasonal decline, although on a level above that of last year. The cumulative figure for the period November-April, 1927-28, is 44 per cent above the corresponding months of last season. Exports of all forms of pork and lard declined in April, but the cumulative figures for both bacon and lard remain larger than last year. Hams and shoulders, however, continue to lag behind last season. Lard stocks were unusually heavy at the end of April in spite of the larger export movement of recent months. April prices of hogs, hog products and corn were all above March levels, with corn maintaining its lead over a year ago, but the other items still considerably under last year. The increased hog prices represented a rise of 14.8 per cent over March, while corn rose only 5 per cent. An increase of 8.6 per cent is indicated in the Chicago lard price for April.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 672 of Vol. 16)

| Country and item | Unit | 1909-10 to1913-14 average | 1922-23 to 1926-27 average | November to April 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|
| United Kingdom: | | | | | | | |
| Production - | | | | | | | |
| Fat pigs at certain mkts. | 1,000's | 329 | 281 | 351 | 281 | 291 | 349 |
| Supplies of British and Irish pork at London Central Markets. | 1,000 pounds | | 20,987 | 19,851 | 9,971 | 35,001 | 50,407 |
| Imports- | | | | | | | |
| Bacon- | | | | | | | |
| Denmark........ | " | 123,634 | 206,663 | 219,895 | 198,034 | 253,882 | 318,839 |
| Irish F.State | " | - | a/ 28,018 | 29,738 | 25,808 | 20,183 | 27,639 |
| United States | " | 92,926 | 108,360 | 99,331 | 86,693 | 43,921 | 29,946 |
| Canada....... | " | 22,004 | 51,292 | 76,409 | 58,675 | 29,433 | 17,808 |
| Others....... | " | 20,632 | 33,864 | 19,023 | 40,918 | 106,496 | 104,379 |
| Total...... | " | 259,196 | 428,197 | 444,396 | 410,128 | 453,915 | 498,611 |
| Ham, total.... | " | 49,478 | 80,493 | 92,843 | 76,467 | 48,873 | 46,868 |
| Lard, total... | " | 108,563 | 109,932 | 107,511 | 109,347 | 88,721 | 137,812 |
| Stocks-b/ | | | | | | | |
| Ham, bacon and shoulders, Liverpool, end of month. | " | | | | | | 4,393 |
| Lard, refined Liverpool, end of month. | " | | c/ 3,096 | 4,189 | 3,742 | 3,330 | 4,393 |
| Denmark: | | | | | | | |
| Exports - | | | | | | | |
| Bacon........ | " | | 210,668 | 222,702 | 198,282 | 257,398 | 310,32[illegible] |
| Canada: | | | | | | | |
| Slaughter - | | | | | | | |
| Hogs, inspected | 1,000's | | 1,430 | 1,683 | 1,437 | 1,430 | 1,490 |
| Germany: | | | | | | | |
| Production - | | | | | | | |
| Receipt of hogs at 14 cities...... | " | | c/ 1,207 | 1,299 | 1,272 | 1,610 | 2,227 |
| Slaughter of hogs at 36 centers..... | " | 2,233 | c/ 1,347 | 1,561 | 1.626 | 1,845 | 2,745 |
| Imports - | | | | | | | |
| Bacon, total. | 1,000 pounds | 6,286 | 19,823 | 13,868 | 9,589 | 9,160 | 6,054 |
| Lard, total.. | " | 473,643 | 126,258 | 135,799 | 103,873 | 116,460 | 99,822 |

Continued -

HOGS AND PORK PRODUCTS: Indices of foreign supplies, and demand, continued

| Country and item | Unit | November to April 1909-10 to 1913-14 | 1922-23 to 1926-27 | 1924-25 | 1925-26 | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|
| United States: | | | | | | | |
| Slaughter - | | | | | | | |
| Hogs, inspected | 1,000's | 17,311 | 26,490 | 28,003 | 22,698 | 23,080 | 28,402 |
| Exports - | | | | | | | |
| Bacon - | 1,000 | | | | | | |
| U. Kingdom... | pounds | 68,932 | 61,823 | 57,259 | 49,577 | 26,951 | 20,693 |
| Germany...... | " | 1,013 | 20,193 | 7,539 | 7,900 | 2,686 | 5,651 |
| Total...... | " | 92,783 | 138,319 | 98,251 | 91,256 | 53,749 | 63,111 |
| Hams and shoulders, total....... | " | 81,776 | 133,930 | 139,112 | 112,351 | 64,424 | 61,740 |
| Lard - | | | | | | | |
| U. Kingdom.. | " | 92,831 | 120,629 | 103,008 | 124,539 | 106,430 | 135,957 |
| Germany..... | " | 74,542 | 132,896 | 110,818 | 104,886 | 82,584 | 87,522 |
| Total..... | " | 251,508 | 439,790 | 372,454 | 378,264 | 336,279 | 399,509 |
| Stocks - b/ | | | | | | | |
| Lard in cold storage, end of month.... | " | | 73,010 | 110,512 | 57,999 | 72,516 | 107,323 |

a/ Four year average. b/ Figures for stocks are averages, not accumulative totals.
c/ November and December 1922 not available.

HOGS AND PORK PRODUCTS: Indices of foreign and domestic prices, averages for the periods shown
(In dollars per 100 pounds)

| Item | April 1909-13 average | April 1923-27 average | April 1927 | March 1928 | April 1928 |
|---|---|---|---|---|---|
| | Dollars | Dollars | Dollars | Dollars | Dollars |
| Hogs, Chicago.......... | 8.04 | 10.30 | 10.69 | 8.08 | 9.23 |
| Corn, No. 3, Chicago... | 1.11 | 1.45 | 1.27 | 1.80 | 1.89 |
| Hogs, heavy, Berlin.... | 11.18 | 13.29 | 12.58 | 11.26 | 11.10 |
| Potatoes, Breslau...... | .39 | a/ .49 | .80 | .57 | .58 |
| Barley, Leipzig........ | 1.77 | 2.01 | 2.30 | 2.74 | 2.79 |
| Lard - | | | | | |
| Chicago............. | 10.33 | 14.81 | 14.32 | 11.50 | 12.50 |
| Liverpool........... | 11.70 | 14.31 | 14.30 | 13.00 | 13.31 |
| Hamburg............. | -- | b/ 15.54 | 14.44 | 13.63 | 13.75 |
| Wiltshire sides - | | | | | |
| Liverpool - | | | | | |
| American.......... | c/ | b/ 18.06 | c/ | c/ | c/ |
| Canadian.......... | 14.16 | 20.34 | 20.17 | c/ | d/ 18.05 |
| Danish............ | 15.00 | 23.39 | 22.10 | 18.32 | 19.66 |

a/ Three year average. b/ Four year average. c/ No quotation received. d/ One week only.

SUGAR BEETS: Unofficial estimates for the acreage in Europe in 1927 and 1928

| Country | Mikusch | | Licht | | International Association for Sugar Statistics | | | |
|---|---|---|---|---|---|---|---|---|
| | 1927 | Preliminary estimate April 30, 1928 | 1927 | Revised estimate May 31, 1928 | 1927 | 1928 (May 18) Number of factories expected to work | 1928 (May 18) Acreage | Per cent 1928 acreage is of 1927 |
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | | 1,000 acres | Per Cent |
| Germany........ | 1,003 | 1,025 | 1,004 | 1,063 | 999 | 248 | 1,044 | 104.5 |
| Czechoslovakia | 694 | 618 | 695 | 625 | 695 | 152 | 622 | 89.5 |
| Poland......... | 489 | 494 | 489 | 531 | 489 | 71 | 526 | 107.6 |
| France......... | 578 | 593 | 579 | 606 | ----- | ---- | ---- | ----- |
| Belgium........ | 175 | 168 | 176 | 161 | 161 | 51 | 136 | 90.1 |
| Austria........ | 59 | 69 | 58 | 74 | 57 | 6 | 71 | 124.6 |
| Hungary........ | 153 | 153 | 154 | 161 | 154 | 13 | 161 | 104.5 |
| Italy.......... | 230 | 284 | 230 | 284 | 230 | a/ 51 | 284 | 123.5 |
| Yugoslavia.... | 136 | 148 | 137 | 153 | 137 | 8 | 152 | 110.9 |
| Rumania....... | 178 | 148 | 209 | 136 | 179 | 13 | 124 | 69.3 |
| Bulgaria...... | 47 | 45 | 48 | 45 | 48 | 4 | 42 | 87.5 |
| United Kingdom | 230 | 222 | 220 | 210 | ---- | ---- | ---- | ----- |
| Irish Free State......... | 15 | 15 | 17 | 17 | 18 | 1 | 15 | 83.3 |
| Sweden......... | 101 | 101 | 100 | 101 | 100 | 21 | 102 | 102.0 |
| Denmark....... | 99 | 89 | 100 | 99 | 100 | 9 | 100 | 100.0 |
| Finland....... | 8 | 8 | 7 | 6 | 7 | 1 | 8 | 114.3 |
| Total above countries appearing in all estimates | 3,387 | 3,365 | 3,424 | 3,456 | 3,364 | 649 | 3,387 | 100.7 |
| Total Europe | 6,192 | 6,338 | 6,166 | 6,410 | | | | |

a/ Reports received from 50 factories.

- - - - - - - - - -

BREAD GRAINS: Acreage, average 1909-1913, annual 1925-1928

| Crop and country reporting in 1928 a/ | Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| WHEAT | | | | | | |
| Canada b/ ................ | 1,019 | 776 | 844 | 853 | 796 | 93.3 |
| United States b/ ......... | 28,382 | 31,234 | 36,987 | 37,872 | 35,858 | 94.7 |
| Mexico ................... | c/ 2,174 | 1,161 | 1,286 | 1,227 | 1,229 | 100.2 |
| North America (3) ...... | 31,575 | 33,171 | 39,117 | 39,952 | 37,883 | 94.8 |
| Belgium b/ ............... | 404 | 375 | 337 | 385 | 423 | 109.9 |
| Luxemburg ................ | 27 | 27 | 32 | 36 | 35 | 97.2 |
| France ................... | 16,500 | 13,872 | 12,971 | 13,208 | 12,774 | 96.7 |
| Spain .................... | 9,547 | 10,722 | 10,775 | 10,826 | 10,626 | 98.2 |
| Italy .................... | 11,793 | 11,672 | 12,145 | 12,296 | 12,361 | 100.5 |
| Czechoslovakia ........... | 1,718 | 1,526 | 3,541 | 1,579 | 1,609 | 101.9 |
| Yugoslavia b/ ............ | 3,982 | 4,146 | 4,013 | 4,267 | 4,478 | 104.9 |
| Bulgaria ................. | 2,409 | 2,546 | 2,617 | 2,749 | 2,818 | 102.5 |
| Rumania b/ ............... | d/ 9,515 | 7,236 | 7,606 | 7,017 | 6,983 | 99.5 |
| Poland b/ ................ | 3,350 | 2,490 | 2,505 | 2,599 | 2,693 | 103.6 |
| Lithuania b/ ............. | 211 | 185 | 148 | 173 | 272 | 157.2 |
| Finland b/ ............... | 8 | 23 | 23 | 22 | 22 | 100.0 |
| Total Europe (12) ...... | 59,464 | 54,820 | 56,713 | 55,157 | 55,094 | 99.9 |
| Morocco .................. | (1,700) | 2,621 | 2,558 | 2,273 | 2,348 | 103.3 |
| Algeria .................. | 3,521 | 3,608 | 3,741 | 3,469 | 3,311 | 95.4 |
| Tunis .................... | 1,310 | 1,457 | 1,658 | 1,399 | 1,730 | 123.7 |
| Total Africa (3) ....... | 6,531 | 7,686 | 7,957 | 7,141 | 7,389 | 103.5 |
| Greater Lebanon .......... | (130) | 136 | 129 | 136 | 124 | 91.2 |
| India .................... | 29,224 | 31,778 | 30,471 | 31,272 | 32,018 | 102.4 |
| Total Asia (2) ......... | 29,354 | 31,914 | 30,600 | 31,408 | 32,142 | 102.3 |
| Total above coun. (20) . | 126,924 | 127,591 | 134,387 | 133,658 | 132,508 | 99.1 |
| Russia b/ ................ | -- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Est. World total ex. Russia and China .... | 204,200 | 227,700 | 231,000 | 234,500 | | |
| RYE | | | | | | |
| Canada b/ ................ | 117 | 523 | 601 | 568 | 518 | 91.2 |
| United States b/ ......... | 2,236 | 3,974 | 3,578 | 3,670 | 3,562 | 97.1 |
| North America (2) ...... | 2,353 | 4,497 | 4,179 | 4,238 | 4,080 | 96.3 |
| Belgium .................. | 672 | 571 | 558 | 573 | 568 | 99.1 |
| Luxemburg ................ | 26 | 16 | 17 | 17 | 17 | 100.0 |
| France ................... | 3,095 | 2,147 | 1,958 | 1,970 | 1,945 | 98.7 |
| Spain .................... | 1,988 | 1,846 | 1,865 | 1,818 | 2,083 | 114.6 |
| Italy .................... | 346 | 311 | 298 | 307 | 297 | 96.7 |
| Czechoslovakia ........... | 2,605 | 2,091 | 2,054 | 2,012 | 2,048 | 101.8 |
| Yugoslavia b/ ............ | 732 | 413 | 406 | 425 | 439 | 103.3 |
| Bulgaria ................. | 542 | 454 | 462 | 463 | 450 | 97.2 |
| Rumania b/ ............... | 1,286 | 586 | 673 | 638 | 626 | 98.1 |

Continued

BREAD GRAINS: Acreage, average 1909-1913, annual 1925-1928, cont'd

| Crop and country reporting in 1928 a/ | Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Per cent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Per cent |
| RYE, CONTINUED | | | | | | |
| Poland b/ | 12,137 | 12,044 | 11,864 | 12,008 | 12,549 | 104.5 |
| Lithuania b/ | 1,749 | 1,339 | 1,108 | 1,236 | 1,161 | 93.9 |
| Latvia b/ | 688 | 659 | 621 | 633 | 627 | 99.1 |
| Finland | 589 | 579 | 565 | 568 | 568 | 100.0 |
| Total Europe (13) | 26,645 | 23,056 | 22,449 | 22,668 | 23,378 | 103.1 |
| Total above coun. (15) | 28,998 | 27,553 | 26,628 | 26,906 | 27,458 | 102.1 |
| Russia b/ | -- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Est. world total ex. Russia and China | 48,300 | 46,600 | 45,500 | 46,100 | | |

a/ Figures in parenthesis indicate number of countries included.
b/ Winter acreage only.
c/ Two-year average.
d/ Four-year average.

BREAD GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| WHEAT | | | | | | |
| United States | 690,108 | 864,423 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (28) | 1,348,170 | 1,050,962 | 1,390,448 | 1,207,813 | 1,266,447 | 104.9 |
| Africa (4) | 92,047 | 85,312 | 104,613 | 89,976 | 105,738 | 117.5 |
| Asia (6) | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.6 |
| Southern Hemisphere (5) | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.9 |
| Total above coun. (47) | 3,005,640 | 3,084,152 | 3,314,240 | 3,353,265 | 3,490,418 | 104.1 |
| Est. world total ex. Russia and China | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe (25) | 976,696 | 651,294 | 938,324 | 745,794 | 798,227 | 107.0 |
| Southern Hemisphere (2) | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| Total above coun. (29) | 1,015,634 | 732,013 | 998,746 | 802,093 | 878,518 | 109.5 |
| Est. world total ex. Russia and China | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| BARLEY | | | | | | |
| United States .......... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (3) ...... | 237,108 | 275,329 | 304,783 | 288,894 | 367,089 | 127.1 |
| Europe (29) ............ | 701,322 | 577,442 | 688,973 | 690,317 | 685,370 | 99.3 |
| North Africa (6) ....... | 109,267 | 91,300 | 107,840 | 69,492 | 88,771 | 127.7 |
| Asia (6) ............... | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 44 N. Hemis. countries ........ | 1,330,003 | 1,202,293 | 1,367,159 | 1,311,385 | 1,386,390 | 105.7 |
| Southern Hemisphere (5) | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 49 coun. | 1,341,104 | 1,216,190 | 1,393,320 | 1,338,009 | 1,409,929 | 105.4 |
| Est. N. Hemis. total excl. Russia & China | 1,407,000 | 1,290,000 | 1,456,000 | 1,402,000 | 1,473,000 | 105.1 |
| Est. world total excl. Russia and China .... | 1,425,000 | 1,312,000 | 1,492,000 | 1,438,000 | 1,506,000 | 104.7 |
| OATS | | | | | | |
| United States .......... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) ...... | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (28) ............ | 1,930,727 | 1,629,647 | 1,791,671 | 1,921,714 | 1,872,024 | 97.4 |
| North Africa (3) ....... | 17,631 | 11,811 | 19,509 | 11,455 | 14,637 | 127.8 |
| Asia (4) ............... | 7,820 | 14,635 | 14,892 | 16,610 | 17,794 | 107.1 |
| Total 37 N. Hemis. countries ........ | 3,451,275 | 3,564,598 | 3,715,918 | 3,580,043 | 3,539,174 | 98.9 |
| Southern Hemisphere (5) | 86,503 | 75,607 | 98,909 | 87,402 | 74,656 | 85.4 |
| Total above 42 coun. | 3,537,778 | 3,640,205 | 3,814,827 | 3,667,445 | 3,613,830 | 98.5 |
| Est. N. Hemis. total excl. Russia & China | 3,474,000 | 3,579,000 | 3,729,000 | 3,592,000 | 3,551,000 | 98.9 |
| Est. world total excl. Russia and China .. | 3,581,000 | 3,683,000 | 3,848,000 | 3,699,000 | 3,645,000 | 98.5 |
| CORN | | | | | | |
| United States .......... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) ...... | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| Europe (11) ............ | 559,750 | 571,525 | 605,227 | 643,877 | 466,446 | 72.4 |
| North Africa (3) ....... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (4) ............... | 114,156 | 128,735 | 115,943 | 125,297 | 125,191 | 99.9 |
| Total 22 N. Hemis. countries ........ | 3,547,500 | 3,136,808 | 3,732,519 | 3,564,014 | 3,473,756 | 97.5 |
| Southern Hemisphere (4) | 235,201 | 282,353 | 326,179 | 394,887 | 386,733 | 97.9 |
| Total above 26 coun. | 3,782,701 | 3,419,161 | 4,058,698 | 3,958,901 | 3,860,489 | 97.5 |
| Est. N. Hemis. total excl. Russia ...... | 3,681,000 | 3,298,000 | 3,903,000 | 3,737,000 | 3,641,000 | 97.4 |
| Est. world total excl. Russia ............ | 4,126,000 | 3,858,000 | 4,522,000 | 4,426,000 | 4,312,000 | 97.4 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in principal exporting countries.

| Item | Exports for year | | Weekly a/ shipments, 1928 week ending - | | | | Total for season incl. latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | May 12 | May 19 | May 26 | June 2 | 1926-27 | 1927-28 |
| BARLEY, EXPORTS: Year beginning July 1 | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| United States...... | 27,181 | 17,044 | 86 | 510 | 97 | 236 | 115,855 | 34,766 |
| Canada............ | 30,893 | 42,533 | | | | | b36,036 | b19,637 |
| Argentina......... | 6,383 | 14,140 | 175 | 8 | | | 12,758 | 10,542 |
| Danubian coun. c/ | 17,159 | 36,658 | 117 | 467 | | | 24,267 | 26,117 |
| Russia ........... | 36,940 | 20,465 | 0 | | | | 20,457 | 1,716 |
| Total.......... | 118,556 | 130,840 | | | | | 109,373 | 92,778 |
| OATS, EXPORTS: Year beginning July 1 | | | | | | | | |
| United States...... | 39,686 | 15,041 | 45 | 2[illegible] | 18 | 31 | 13,373 | 8,852 |
| Canada............ | 35,951 | 13,620 | | | | | b10,552 | b6,294 |
| Argentina......... | 32,006 | 40,103 | 751 | 478 | | | 30,995 | 26,247 |
| Danubian coun. c/ | 6,218 | 9,939 | 0 | 0 | | | 819 | 878 |
| Total........ | 113,861 | 78,703 | | | | | 55,739 | 42,271 |
| CORN, EXPORTS: Year beginning November 1 | | | | | | | | |
| United States...... | 25,533 | 17,161 | 122 | 214 | 101 | 203 | 16,866 | 17,342 |
| Danubian coun. d/ | 67,863 | 82,985 | 146 | 206 | | | 21,831 | 12,274 |
| Russia............ | 8,579 | 6,206 | 0 | | | | 5,464 | 595 |
| Argentina......... | 169,802 | 322,878 | 5,383 | 3,317 | 4,245 | 4,921 | 157,020 | 112,204 |
| Union of S. Africa. | 18,833 | 8,562 | e/ 0 | e/ 0 | | | e/ 643 | e/9,729 |
| IMPORTS: Year beginning November 1 | | | | | | | Nov-Apr | Nov-Apr. |
| United States.. | 576 | 5,040 | | | | | 697 | 1,038 |
| Total exports less U.S. imports..... | 290,034 | 433,352 | | | | | 201,127 | 151,106 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-April. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from principal exporting countries, March, April and May 1927 and 1928

| Item and country | March 1927 | March 1928 | April 1927 | April 1928 | May 1927 | May 1928 a/b/ |
|---|---|---|---|---|---|---|
| EXPORTS: | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| WHEAT, INCL. FLOUR- | bushels | bushels | bushels | bushels | bushels | bushels |
| United States..... | 9,161 | 7,492 | 16,039 | 7,880 | 14,123 | 6,100 |
| Canada........... | 21,025 | 23,794 | 22,050 | 11,103 | 32,318 | c/37,777 |
| Argentina......... | 26,937 | a/ 35,724 | 23,934 | a/ 24,204 | 18,716 | 13,019 |
| British India..... | 262 | a/ 16 | 362 | a/ 56 | 342 | 544 |
| Australia......... | a/19,608 | a/ 9,372 | a/ 13,564 | a/ 7,372 | a/11,320 | 10,384 |
| Russia........... | 2,752 | a/ 0 | 2,432 | a/ 0 | 1,120 | 0 |
| Danube & Bulgaria. | 136 | a/ 26 | 192 | a/ 136 | 176 | 32 |
| Total.......... | 79,831 | 76,494 | 78,573 | 50,751 | 78,115 | 67,856 |
| Corn- | | | | | | |
| United States..... | 2,036 | 3,602 | 1,387 | 3,263 | 1,516 | 837 |
| Argentina........ | 18,451 | a/ 3,786 | 15,673 | a/ 10,247 | 23,910 | 18,878 |
| Rye- | | | | | | |
| United States...... | 783 | 298 | 4,498 | 363 | 5,857 | 1,420 |
| Russia, Danube and Bulgaria......... | 831 | d/ | 411 | d/ | 129 | d/ |
| Barley- | | | | | | |
| United States..... | 2,121 | 688 | 1,151 | 654 | 1,337 | 705 |
| Oats- | | | | | | |
| United States..... | 222 | 447 | 845 | 376 | 3,207 | 107 |
| Flaxseed- | | | | | | |
| Argentina......... | 7,394 | a/10,240 | 7,779 | a/ 6,692 | 6,728 | e/ 2,724 |
| IMPORTS: | | | | | | |
| WHEAT, INCL. FLOUR- | | | | | | |
| United States..... | 110 | 1,703 | 849 | 465 | 672 | d/ |
| Flaxseed- | | | | | | |
| United States..... | 2,097 | 1,651 | 2,360 | 1,718 | 2,376 | d/ |

Compiled from official sources except preliminary figures for foreign countries other than Canada which are from Broomhall's Corn Trade News and Chicago Daily Trade Bulletin. a/ Preliminary. b/ Four weeks. c/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. d/ Not available e/ Three weeks.

WHEAT, INCLUDING FLOUR: Exports from the United States by countries, July-April, 1926-27 and 1927-28

| Country to which exported | Wheat, including flour | | Wheat | | Wheat flour | |
|---|---|---|---|---|---|---|
| | July-April | | April | | April | |
| | 1926-27 | 1927-28 | 1927 | 1928 | 1927 | 1928 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 barrels | 1,000 barrels |
| United Kingdom | 42,183 | 40,145 | 1,302 | 460 | 116 | 72 |
| Irish Free State | 4,317 | 3,513 | 533 | 287 | 2 | 5 |
| Netherlands | 22,708 | 17,908 | 928 | 154 | 118 | 128 |
| France | 13,445 | 4,987 | 1,065 | 120 | a/ | a/ |
| Germany | 10,471 | 7,363 | 258 | 293 | 53 | 31 |
| Italy | 9,313 | 9,997 | 496 | 339 | 1 | 2 |
| Belgium | 8,616 | 8,507 | 1,265 | 175 | 8 | 1 |
| Greece | 5,597 | 3,169 | 900 | 0 | 12 | 14 |
| Denmark and Faroe Islands | 3,349 | 2,927 | 103 | 19 | 34 | 35 |
| Finland | 2,134 | 2,043 | 0 | 0 | 35 | 41 |
| Norway | 1,891 | 1,991 | 37 | 0 | 30 | 13 |
| Sweden | 1,012 | 1,125 | 0 | 30 | 5 | 12 |
| Malta, Gozo and Cyprus | 296 | 326 | 7 | 0 | a/ | 2 |
| Poland and Danzig | 28 | 72 | 0 | 0 | 1 | a/ |
| Other Europe | 273 | 5,399 | 340 | 76 | 17 | 4 |
| Total Europe | 125,238 | 107,770 | 7,240 | 1,953 | 432 | 360 |
| Canada | 21,727 | 39,551 | 3,478 | 65 | 4 | 9 |
| Cuba | 4,865 | 4,979 | 2 | 6 | 103 | 78 |
| Mexico | 2,217 | 1,154 | 181 | 91 | 7 | 8 |
| Panama | 1,746 | 2,631 | 0 | 0 | 7 | 6 |
| Haitian Republic | 1,131 | 1,254 | 0 | 0 | 23 | 24 |
| Brazil | 6,808 | 3,577 | 0 | 0 | 53 | 71 |
| Japan including Chosen | 7,205 | 5,202 | 351 | 567 | 4 | a/ |
| China | 2,827 | 3,442 | 17 | 0 | 11 | 101 |
| Hongkong | 2,177 | 4,398 | a/ | 0 | 69 | 215 |
| Kwantung | 866 | 339 | 0 | 0 | 6 | 2 |
| Philippine Islands | 3,624 | 2,939 | 0 | 0 | 36 | 62 |
| Egypt | 1,648 | 737 | 0 | 0 | 32 | 9 |
| Other countries | 12,448 | 10,185 | 94 | 41 | 219 | 152 |
| Total exports | 193,522 | 189,332 | 11,358 | 2,723 | 1,015 | 1,097 |
| Total imports | 12,094 | 12,404 | 843 | 465 | a/ | a/ |
| Total reexports | 90 | 43 | 0 | 2 | 0 | 0 |
| Net exports | 181,513 | 177,187 | 10,515 | 2,260 | 1,016 | 1,097 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

GRAINS: Exports from the United States, July 1-June 2, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-June 2, 1927 and 1928

| Commodity | July 1-June 2 1926-27 | July 1-June 2 a/ 1927-28 | 1928, week ending May 12 | May 19 | May 26 | June 2 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ .......... | 149,730 | 140,280 | 247 | 1,293 | 1,384 | 517 |
| Wheat flour c/ .... | 59,544 | 56,419 | 771 | 395 | 940 | 381 |
| Rye .............. | 18,753 | 23,013 | 99 | 985 | 111 | 165 |
| Corn ............. | 16,866 | 17,342 | 122 | 214 | 101 | 203 |
| Oats.............. | 8,241 | 5,649 | 45 | 25 | 18 | 31 |
| Barley b/ ......... | 16,061 | 34,767 | 86 | 510 | 97 | 236 |
| | January 1-June 2 1927 | 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wilt. sides... | 52,891 | 54,004 | 1,977 | 1,346 | 2,376 | 1,574 |
| Bacon, inc. Cumberland sides....... | 46,360 | 60,823 | 1,983 | 2,390 | 1,983 | 1,910 |
| Lard.... ......... | 303,067 | 346,081 | 12,217 | 11,758 | 11,049 | 8,458 |
| Pickled Pork ..... | 11,020 | 12,452 | 494 | 391 | 186 | 301 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to April 30, 1928. b/ Including via Pacific ports this week: Wheat 77,000 bushels, flour 10,700 barrels. Barley from San Francisco 216,000. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries.

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ May 19 | May 26 | June 2 | Net movement from July as far as reported to & inc. | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | | 1,000 bu. | 1,000 bu. |
| Canada exports b/ | 320,277 | 304,540 | | | | | c252,726 | c245,939 |
| Canada shipments from 4 markets d | 320,410 | 297,961 | 11,001 | 5,984 | 3,877 | June 2 | 279,546 | 304,886 |
| United States..... | 92,356 | 205,896 | 1,688 | 2,324 | 898 | June 2 | e192,791 | e184,141 |
| Argentina......... | 99,803 | 139,790 | 2,716 | 3,694 | 3,308 | June 2 | 130,207 | 170,107 |
| Australia ........ | 77,234 | 96,584 | 2,500 | 3,048 | 1,768 | June 2 | 91,777 | 67,293 |
| Russia ........... | 27,085 | 49,202 | 0 | 0 | 0 | June 2 | 33,438 | 6,272 |
| Hungary .......... | 19,310 | 21,142 | ) | | ( | Feb. | 17,513 | 16,807 |
| Yugoslavia ....... | 11,544 | 10,216 | ) 0 | 0 | 0 ( | Dec. | 8,039 | 823 |
| Rumania .......... | 8,432 | 11,388 | ) | | ( | Feb. | 8,512 | 4,300 |
| Bulgaria.......... | 4,128 | 2,236 | ) | | ( | Dec. | 1,635 | 1,593 |
| British India .... | 6,727 | 8,660 | 0 | 88 | 88 | June 2 | f 8,021 | f 9,245 |
| Total ........ | 667,029 | 843,075 | 17,905 | 15,138 | 9,939 | | 771,479 | 765,467 |

Compiled from official and trade sources. a/ The weeks in these columns do not end on the same day but are nearest the date shown. b/ Excluded from total. c/ Exports through April less imports through December. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through June 2 less imports through April. f/ Exports through June less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | June 9, 1927 | May 31, 1928 | June 7, 1928 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 42.50 | 43.00 | 44.00 |
| Copenhagen, official quotation | 33.92 | 33.92 | 34.45 |
| Berlin, la quality | 33.93 | 34.58 | 33.93 |
| London: a/ | | | |
| Danish | 36.28 | 36.61 | 37.16 |
| Dutch, unsalted | 35.41 | 35.41 | 35.20 |
| New Zealand | 35.30 | 36.28 | 36.94 |
| New Zealand, unsalted | 38.02 | 37.37 | 38.03 |
| Australian | 35.63 | 33.67 | 34.77 |
| Australian, unsalted | 36.93 | 34.76 | 35.20 |
| Argentine, unsalted | 34.11 | 33.46 | 33.46 |
| Siberian | 34.54 | 33.24 | 33.25 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ending June 8, 1927 | Week ending May 30, 1928 | Week ending June 6, 1928 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 43,396 | 64,142 | 80,381 |
| Prices of hogs, Berlin | $ per 100 lbs | 14.59 | 13.07 | 14.86 |
| Prices of lard, tcs., Hamburg | " | 15.04 | 14.20 | 14.07 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 6,949 | 6,622 | 10,860 |
| Hogs, purchases, Ireland | " | 18,343 | 19,943 | |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | 20.64 | 18.25 | 21.94 |
| Danish " " | " | 23.00 | 22.16 | 23.25 |

a/ No quotation.

- - - - - - - - - - - - - - - - - -

Index



- - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 16 JUNE 18, 1928 NO. 25

Feature of Issue: WORLD AGRICULTURAL CENSUS, INDIA AND AFRICA

## WHEAT AND BARLEY PRODUCTION IN TUNIS IN 1928

The first preliminary estimate of the 1928 wheat production in Tunis is 12,860,000 bushels, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture. This is nearly 56 per cent above last year's crop of 8,267,000 bushels, and only 1.4 per cent below the record crop of 1926. Most of this increase is due to an increase in acreage. For the past three years the durum wheat has averaged about 80 per cent of the total crop. The 1928 barley production is estimated at 12,631,000 bushels, which is more than three times the production of last year and the largest crop on record with the exception of 1911 and 1918, when more than 13,000,000 bushels were produced.

- - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

The German hog market was slightly easier during the week ended June 13, according to cabled information from L. V. Steere, Acting American Agricultural Commissioner at Berlin. The receipts of hogs at 14 markets were lighter than in the preceding week, and the Berlin average quotations declined about 27 cents per 100 pounds to reach $14.59. That figure, however, was about $1.60 above the corresponding week of last year. Lard at Hamburg also was easier at $13.90, but about $1.00 under a year ago. See table, page 933.

The British bacon market continued to strengthen during the week ended June 13, according to advices cabled by E. A. Foley, American Agricultural Commissioner at London. The average Liverpool quotation on Danish Wiltshire sides went up about 65 cents per 100 pounds, standing at $23.90, or $1.09 above the corresponding week of last year. Canadian Wiltshires also rose to reach an average of $22.81, which was about $2.60 above a year ago. See table, page 933.

Business in Bradford wool manufactures was quiet during the week ended June 15, and the cloth trade was dull, according to cabled information from Consul Thompson at Bradford. Prices showed little change over the preceding week. Agricultural Commissioner Foley at London reports that no agreement was reached at the conference on the night of June 14 between employers and the Unions at the Ministry of Labor.

- - - - - - - - - - -

# CROP AND MARKET PROSPECTS

## BREAD GRAINS

### Wheat production in 1928

Estimates of forecasts of wheat production in 1928 from 10 countries total 1,403,000,000 bushels against 1,562,188,000 in 1927, or a decrease of 10 per cent. In 1927 these 10 countries produced about 45 per cent of the estimated world total wheat crop, excluding Russia and China. The 1928 total includes rough early indications for Canadian winter wheat, official estimates of winter wheat in the United States, and total wheat for France, Germany and Poland on the basis of latest condition reports, assuming German total acreage and Polish spring acreage to be equal to last year. The 1927 wheat production in 47 countries remains as reported last week, i.e., 3,490,418,000 bushels, against 3,353,265,000 bushels in 1926.

### Wheat areas

The 1928 wheat area as far as reported for 20 countries is 132,508,000 acres against 133,658,000 acres in 1927. European wheat acreage as far as reported is 55,094,000 acres compared with 55,157,000 in the same areas last year, when they accounted for about 80 per cent of the estimated European total wheat acreage exclusive of Russia. Early estimates for this year include some wheat area that has since been abandoned but it is not yet known how great this abandonment is. No new estimates or revisions have been received during the week.

### Foreign crop conditions

#### Canada

Crop conditions in western Canada as of May 31 were generally good and better than on the same date last year, according to a report of the Dominion Bureau of Statistics at Ottawa. The condition of the spring wheat crop was 100 per cent, expressed in terms of per cent of the average yield during the past ten years, which was 15.5 bushels per acre. The condition of fall wheat was expressed at 89 and total wheat at 100. The May 31 condition of all wheat last year was 95 per cent, but conditions improved throughout the remainder of the season and the yield was 19.5 bushels per acre.

All parts of the Prairie Provinces of Canada had rain during the week ended June 11 and in southwest Alberta where rain was most needed some districts had as much as 48 hours' precipitation, according to the crop report of the Canadian Pacific Railway of June 11. The young grain is uniformly strong and vigorous, and there are very few "spotted" areas. General showers prevailed from June 6 to 9, according to reports to the United

C R O P  A N D  M A R K E T  P R O S P E C T S,  C O N T'D

- - - - -

States Weather Bureau. In Alberta and southwestern Saskatchewan temperatures averaged 3° to 5° below normal and in northern and eastern Saskatchewan and west Manitoba 2° below. In eastern Manitoba normal temperatures prevailed.

Europe

Weather conditions in Europe appear to have been favorable to the growth of grain since the first of June, according to cabled reports dated June 15 from Agricultural Commissioner L. V. Steere at Berlin. After cool weather with scattered rainfall over most of Europe the week of June 7, warmer weather prevailed the week of June 14 over France and Central Europe with scattered rains, while in southern Europe and southern Russia it was warm and mostly clear. In north Russia, however, a heavy frost was reported on June 8. In Germany winter cereals are still showing some effects of the severe winter, but otherwise conditions appear reasonably favorable except East Prussia where wheat and rye were both considerably below average.

In Poland, in spite of some improvement, the crops are reported as still unsatisfactory. Winter cereals in Belgium are in good condition. There had been some improvement in the condition of the new crops of Rumania, Bulgaria, Yugoslavia, Hungary and Austria up to June 9. In Yugoslavia Mr. Steere reported the wheat condition to be good to very good. In Czechoslovakia on June 11 wheat was reported as average and rye fairly good. Rumanian conditions appear reasonably favorable except in Bessarabia. Reports from western Ukraine, neighboring Bessarabia, confirm earlier reports of poor conditions there.

In Russia, according to Mr. Steere, indications are still unsatisfactory for winter wheat in North Caucasus and the Ukraine where wheat is an important crop, and yield in those regions may be light as a result of winter killing. Winter cereals and spring cereals are reported as probably maturing close together, which increases the difficulties of harvesting. There was some improvement in Russia as a whole during the first part of June both in winter and spring wheat. Spring wheat appears to be in fairly satisfactory condition in most parts although still somewhat delayed.

The German winter wheat condition as of June 1 was 94 per cent of the average condition during the ten years 1918-1927 as compared with 112 per cent as of June 1, 1927 and 96 per cent as of June 1, 1926. Assuming average conditions during the remainder of the season this would indicate a yield of not more than about 24 to 25 bushels per acre. In 1927 the yield of winter wheat was 27.9 bushels per acre. Winter wheat in Germany in the past five years has averaged 89 per cent of the total wheat acreage.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - -

The acreage report will not be available until September. There has been a general upward trend in wheat acreage since the war but in 1927 it exceeded for the first time the pre-war average acreage for the present boundaries. With an acreage equal to that of last year the total wheat crop, with a yield of 24 to 25 bushels an acre, would be about 104,000,000 to 108,000,000 bushels as compared with 121,000,000 bushels in 1927.

The condition of the winter wheat crop in Poland as of June 1 was 79 per cent of the 1921-1927 average, while spring wheat was 94 per cent, compared with 106 for both winter and spring as of June 1, 1927. Assuming average conditions for the remainder of the season, this would indicate a yield of 16 to 17 bushels per acre compared with 19.3 bushels in 1927. On the basis of present acreage, this would indicate a crop of 46,500,000 to 50,000,000 bushels. Revisions in acreage or changes in conditions during the rest of the season would change the indicated production. The condition of wheat in Hungary as of June 1 was slightly above average and above the condition at the same time last year.

### Argentina

Seasonable weather prevailed in Argentina during the week ended June 11, according to reports to the United States Weather Bureau. The temperature averaged 1° below normal in the northern wheat zone and exactly normal in the southern zone. No rain occurred in the north, while in the south the weekly total was 0.2 inch, corresponding to the normal for the period. This is the dry season in Argentina and very little precipitation is expected.

## Movement to market

### United States

Exports of wheat and flour from the United States for the season to June 9 were 198,099,000 bushels against 210,524,000 bushels for the corresponding period last season. The exports during the week ended June 9 were 1,009,000 bushels.

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

Canada

Shipments of wheat from Fort William-Port Arthur during the week ended June 8 were 4,573,000 bushels, while receipts were 4,321,000 bushels, reducing stocks by 252,000 bushels to 51,731,000 bushels on June 8. Stocks in the Western Grain Division were reduced 1,734,000 bushels during the week, leaving 83,898,000 bushels on June 8. The movement at Vancouver and Prince Rupert was light during the week, receipts amounting to 715,000 bushels and shipments 719,000 bushels. Total shipments from Vancouver and Prince Rupert during the season to June 8 were 82,850,000 bushels against 39,488,000 bushels during the same period last year.

Southern Hemisphere

Exports of wheat from Argentina during the week ended June 9 were 3,694,000 bushels against 2,670,000 bushels during the week ended June 2. Since the exportable surplus was officially estimated at 79,724,000 bushels on April 19, approximately 26,570,000 bushels are reported to have been exported, leaving a balance of 53,154,000 still available.

European grain markets

Continental grain markets were generally slow and prices weak during the week ended June 13. Wheat prices at Hamburg dropped 3 cents during the week and on June 13 were $1.68 per bushel. Rye prices at Berlin were $1.66 per bushel on June 13 against $1.68 on June 6. Russian grain procurements during the first part of June were unsatisfactory.

Stocks of wheat and rye in Germany on May 15, 1928 were greater than on May 15, 1927, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. The quality of the 1927 crop was inferior to that of the 1926 crop and part of these stocks are probably of poor quality grain. The disappearance of bread grains from April 15 to May 15 was about twice the disappearance during the corresponding period last year. Farm stocks of feed grains are below last year. The disappearance during the month ended May 15 was about equal to the same period last year. Total farm stocks of potatoes and farm stocks available for sale are greater than last year. See table, page 927.

## CROP AND MARKET PROSPECTS, CONT'D

### United States wheat prices

Soft red winter was the only class of wheat to advance in price during the week ended June 8. Other classes declined or remained approximately unchanged. The weighted average cash price of all classes and grades of wheat at the six principal markets declined one cent to $1.45 per bushel as compared with $1.49 a year ago. No. 2 hard winter at Kansas City declined four cents to $1.51, No. 1 dark northern spring at Minneapolis declined five cents to $1.56, No. 2 amber durum at Minneapolis was unchanged at $1.36 but No. 2 red winter at St. Louis advanced two cents to $1.85 per bushel or 35 cents above last year's price. Western white wheat at Seattle declined approximately one cent in price to $1.43 as indicated by the average of daily cash quotations. During the early part of the week following June 8 the average cash price of the various classes of wheat were below the average of the previous week. The spread between the cash closing prices of No. 1 dark northern spring at Minneapolis and No. 1 northern at Winnipeg remained unchanged at 15 cents in favor of Minneapolis for the week ended June 8 as compared with nine cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price at stated markets

| Week ended | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk. N. Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| May 4 ...... | 140 | 162 | 136 | 169 | 149 | 174 | 159 | 148 | 137 | 220 |
| 11 ...... | 144 | 156 | 141 | 164 | 152 | 168 | 161 | 144 | 141 | 204 |
| 18 ...... | 144 | 147 | 139 | 151 | 153 | 160 | 154 | 136 | 139 | 181 |
| 25 ...... | 149 | 147 | 145 | 153 | 159 | 161 | 161 | 138 | 146 | 179 |
| June 1 ...... | 152 | 146 | 149 | 155 | 161 | 161 | 161 | 136 | 151 | 183 |
| 8 ...... | 149 | 145 | 145 | 151 | 159 | 156 | 158 | 136 | 150 | 185 |
| 15 ...... | 150 | | 145 | | 158 | | 159 | | 151 | |
| 22 ...... | 149 | | 144 | | 157 | | 154 | | 151 | |
| 29 ...... | 144 | | 140 | | 153 | | 151 | | 147 | |
| July 6 ...... | 146 | | 141 | | 158 | | 156 | | 147 | |

Future closing prices of wheat continued to decline during the week following June 7 and reached the lowest levels since March. Prices advanced somewhat the day following the government crop report on the strength

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - - -

of the condition of the spring wheat crop but failed to maintain the increase largely due to unofficial reports of rains in the Northwest and weaker prices at Liverpool. The very favorable Canadian crop report on spring wheat conditions in Canada was also a weakening factor on the markets. Prices strengthened somewhat on June 14. On this date, the closing prices of July futures as compared with the week before were three cents lower at Chicago, two cents lower at Kansas City, one cent lower at Minneapolis, and three cents lower at Winnipeg and Liverpool. July futures at Buenos Aires were two cents lower than the week before. The margin between July futures this year and last year widened approximately two cents during the past week.

WHEAT: Closing prices of July futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| May 17 | 138 | 148 | 130 | 139 | 153 | 144 | 151 | 148 | 158 | 156 | 141 | 138b/ |
| 24 | 149 | 153 | 137 | 145 | 148 | 150 | 160 | --- | 164 | 161 | 143 | 141 |
| 31 | 147 | 144 | 140 | 136 | 148 | 141 | 160 | 143 | 167 | 156 | 150 | 138 |
| June 7 | 146 | 142 | 138 | 134 | 145 | 140 | 160 | 142 | 164 | 152 | 145 | 137 |
| 14 | 147 | 139 | 138 | 132 | 145 | 139 | 160 | 139 | 163 | 149 | 142 | 134 |
| 21 | 142 | | 133 | | 141 | | 156 | | 161 | | 143 | |
| 28 | 145 | | 135 | | 143 | | 159 | | 160 | | 144 | |
| July 5 | 146 | | 136 | | 144 | | 162 | | 164 | | 142 | |

a/ Prices are as of day previous to date of other market prices. August futures beginning June 28. b/ June future.

## Rye area and condition

The 1928 rye acreage so far as reported by 15 countries is 27,458,000 acres against 26,906,000 acres in the same countries last year. The condition of the rye crop in Poland as of June 1 expressed in terms of percentage based on the crop condition at the same date for the years 1921-1927 was 78 per cent compared with 100 per cent last year and 91 per cent in 1926. Judging from the relationship between the June 1 condition and the yield of rye in the past seven years the conditions reported this year would indicate a yield of 11 to 12 bushels to the acre, assuming average conditions during the remainder of the season, compared with 18.5 bushels last year. Winter rye acreage sown this year is reported at 12,549,000 acres. Spring rye acreage is not yet reported, but it is very small compared with the winter crop. Assuming it to be equal to last year would give a total rye acreage of 12,622,000

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

acres. A yield of 11 to 12 bushels on this acreage would give a harvest of only 138,000,000 to 150,000,000 bushels compared with a total harvest of 223,939,000 bushels last year. It is known that some abandonment of winter rye acreage occurred as a result of winter damage, but the amount is not yet known. This abandonment would of course lower the total amount of the harvest. On the other hand, better than average conditions during the remainder of the season would increase the yield. In Germany the condition of the winter rye as of June 1 was 83 per cent of the 1918-1927 average against 86 per cent a year ago and spring rye was 97 per cent against 94 per cent last year.

## FEED GRAINS

### Barley

Barley production in 1927 for the 49 countries reported still stands at 1,409,929,000 bushels, an increase of 5.4 per cent over that of 1926. According to a trade report dated late in May, the harvesting of the 1928 barley crop in North Africa was making good progress in many places, but the yield was not so good as expected.

### Foreign crop conditions

#### Canada

The condition of barley in Canada at the end of May was reported to be 99 per cent of the average condition on the same date for the ten years 1918-1927, compared with 91 per cent last year and with 100 per cent in 1926. The average yield during the past ten years has been 25.4 bushels to the acre. Barley sowings were greatly benefited by rains during the week ended June 4, and conditions since then have also been favorable to the new crop.

#### Europe

The condition of spring barley in Germany on June 1 was 97 per cent of the 1920-1927 average, against 100 per cent on the same date last year, and the condition of winter barley was 91 per cent compared with 100 per cent last year. In Poland on the same date the barley condition was placed at 94 per cent of the 1921-1927 average on that date, compared with a condition of 88 per cent last year and 94 per cent in 1926. In Hungary the barley condition on June 1, both this year and last, was 106 per cent of the 1922-1927 average. In Yugoslavia the condition on June 9 was reported to be good, while in Czechoslovakia it was reported below average.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

## Movement to market

Receipts of barley at Fort William-Port Arthur from August 1, 1927 through May 31, 1928 amounted to 21,142,000 bushels, while shipments reached 21,646,000 bushels. During the same 10 months of the preceding year receipts were 33,569,000 bushels and shipments were 34,093,000 bushels. Stocks of barley in store in the Western Grain Division of Canada on June 8 were 3,363,000 bushels compared with 2,044,000 bushels on the same date last year, and with 7,146,000 bushels in 1926.

Total barley exports of the principal exporting countries from July 1 to the latest dates available have amounted to 93,449,000 bushels, a decrease of almost 16 per cent from the exports of the same countries during the corresponding periods of last year. United States exports fell off somewhat during the week ended June 9 in comparison with the preceding week. At the same time, barley prices advanced slightly, the average price of No. 2 barley at Minneapolis for that week increasing 1 cent to 92 cents a bushel. This, however, was 2 cents below the price for the corresponding week last year, since prices in 1927 advanced from 68 cents on January 20 to 94 cents on June 8, while for the same periods this year prices have advanced only from 83 to 92 cents.

## Oats

Oats production for 1927 in the 42 countries reported still stands at 3,613,830,000 bushels, a decrease of 1.5 per cent from that of 1926.

## Foreign crop conditions

### Canada

The condition of oats in Canada on May 31 was 98 per cent of the average condition for the ten years 1918-1927, against a condition of 95 per cent last year and 99 per cent in 1926. The average yield during the past ten years has been 30.9 bushels to the acre. Since the end of May Canadian oats have profited by beneficial rains, and the weather conditions have continued favorable.

### Europe

The condition of oats in Germany on June 1 was 97 per cent of the average on the same date for the eight years 1920-1927, compared with a percentage of 94 per cent last year. In Hungary the oats condition on June 1 was 109 per cent of the 1922-1927 average against 106 per cent last year. In Poland the condition of oats on June 1 was 94 per cent of the

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

1921-1927 average on that date, compared with a condition of 91 per cent last year and 97 per cent in 1926. The oats condition in both Yugoslavia and Czechoslovakia on June 9 was reported to be good.

Movement to market

Receipts of oats at Fort William-Port Arthur from August 1, 1927 through May 31, 1928 have amounted to 14,778,000 bushels and shipments to 12,023,000 bushels. During the same 10 months the preceding year receipts were 12,891,000 bushels and shipments were 12,049,000 bushels. Stocks of oats in store in the Western Grain Division of Canada on June 8 were 6,898,000 bushels against 4,408,000 bushels on the same date last year and 9,609,000 bushels in 1926.

Total oats exports of the principal exporting countries from July 1 to the latest dates available have been 42,885,000 bushels against 57,064,000 bushels for the same periods last year, a decrease of about 25 per cent. Since July 1 the United States has exported only 8,852,000 bushels compared with 13,382,000 bushels for the same period last year. There were no oats exports reported during the week ended June 9. The price of No. 3 white oats at Chicago that week advanced 3 cents from the price the preceding week to 68 cents a bushel, which was 19 cents above the price for the corresponding week last year.

Corn

Total 1927 corn production for the 27 countries reported now stands at 3,864,603,000 bushels, a decrease of 2.5 per cent from that of 1926. The first estimate of the 1927-28 corn production in Southern Rhodesia shows a crop of 4,114,000 bushels, which is 31.6 per cent below that of 1926-27. The condition of the 1928 corn crop in Hungary on June 1 was 85 per cent of the average of the past four years compared with a condition of 87 per cent last year. In Yugoslavia on June 9 the crop was reported as delayed.

Movement to market

Total net exports of corn from the United States, the Danubian countries, Russia, Argentina, and the Union of South Africa, from November 1 to the latest available dates have amounted to 155,624,000 bushels against 209,965,000 bushels last year, a decrease of 26 per cent.

Corn exports from the United States during the week ended June 9 were the smallest since the week of November 26, while prices advanced and then dropped again slightly.

CROP AND MARKET PROSPECTS, CONT'D

Total exports of corn from Argentina during the week ended June 9 exceeded the five-million bushel mark, as did those for the preceding week. During the 5 weeks ended June 2 Argentine exports averaged 4,750,000 bushels a week. Official reports for May 1927 averaged 6,795,000 bushels weekly. The margin of United States corn prices over those of Argentina continued to shrink. Argentine prices for early delivery gradually increased to almost 94 cents by the end of that week. On June 12 the price of No. 3 yellow corn at Chicago averaged $1.044 a bushel, while the cabled price for June delivery at Buenos Aires on the same day was 92-3/4 cents, leaving a spread of only about 11½ cents between the United States and the Argentine prices compared with a spread of about 16-3/4 cents on June 6 and more than 26 cents on May 1.

Quotations for corn that is expected to arrive in Denmark during July and later, remained unchanged, according to a trade report dated May 30, but quotations for immediate delivery had increased, on account of the delayed shipments from Argentina. There is said to be a scarcity of available corn not only in Denmark, but also in Germany, Holland, and England. The temperature in the Argentine corn zone averaged 1° below normal for the week ended June 11, according to the United States Weather Bureau, while no rain occurred. This cool, dry weather should have been favorable to the conditioning and exportation of the corn there, since the open cribs or "trojes", in which corn is stored in Argentina previous to being exported leave it more or less exposed to the weather.

## Condition of crops in Siberia

Favorable reports concerning the condition of crops were received from several districts in Siberia, according to "Economic Life" of May 26, 1928. In the district of Biisk, in the spring wheat belt of southwestern Siberia, the growths of the early spring sown crops have appeared and are characterized by almost complete absence of weeds. The condition of winter crops in the same district, among which rye predominates, is characterized as excellent. But the winter acreage in the district of Biisk is insignificant, compared with spring wheat, which constituted in 1926 roughly 10 per cent of the total Siberian spring wheat acreage, according to the "Statistical Handbook of the U.S.S.R." for 1927.

## Increase of Russian agricultural taxation

It is proposed to increase the yield from the Soviet single agricultural tax during the fiscal year 1928-29 to approximately $206,000,000,

C R O P   A N D   M A R K E T   P R O S P E C T S,  C O N T' D

---

compared with $193,000,000 in 1927-28, at par of exchange, according to the "Economic Review of the Soviet Union", dated June 1, 1928. The receipts from the agricultural tax amounted to approximately $178,000,000 in 1924-25, $129,000,000 in 1925-26 and $181,000,000 in 1926-27, at par of exchange. About 35 per cent of the poorer peasants will be entirely exempt from taxation, according to the same source.

---

## SUGAR

The Cuban National Sugar Commission has received the approval of President Machado to withdraw 336,000 short tons from the sugar allotted for export to the United States, according to a trade report. This will reduce the exports to the United States from the original allotment of 3,696,000 short tons (see "Foreign Crops and Markets", February 6, 1928, p. 156) to 3,360,000 short tons and will be 216,000 short tons less than the Cuban sugar exports to the United States in 1927, unofficially estimated at 3,576,000 short tons. According to a trade report, 1,528,410 short tons of Cuban sugar have already arrived in the United States, leaving a balance of 1,831,590 short tons available for the United States refiners for the balance of the season.

Grinding of the 1927-28 Cuban sugar crop was completed on June 4, according to a trade paper. No final crop figure has as yet been published but according to estimates reported by the Individual mills, the crop is well above the limit of 4,480,000 short tons fixed by the crop restriction law. The Secretary of the Sugar Commission has announced that the sugar destroyed in the fire at San German will be applied to offset in part the overproduction of those mills which had exceeded their quotas before being notified of their allotments. According to the press, the San German loss covers about 60 per cent of the overproduction. It is stated that the Export Corporation has instructed the Sugar Commission to release 60.3 per cent of the surplus production and to place it at the disposal of the mills in proportion to the amount overproduced by each. The Export Corporation will retain the remainder (about 10,000 short tons) to be disposed of at its discretion. Weather conditions in Cuba have improved, rains have been plentiful and well distributed over the Island, according to a trade report dated June 2.

A revised estimate by the United Java Sugar Producers places the total 1928 Java sugar crop, including all types of sugar, at 3,024,000 short tons (2,700,000 long tons) as compared with an earlier estimate of 2,900,000 short tons (2,589,000 long tons), according to a cabled report to a trade paper. This indicates an increase of 14.5 per cent over last year when the total production of all types of sugar amounted to 2,642,000 short tons. A detailed report of the production by types of sugar (see

C R O P A N D M A R K E T P R O S P E C T S, C O N T ' D

- - - - - - - - - - - -

"Foreign Crops and Markets", May 28, 1928, p.795) has not yet been received so the statistics given above refer to a total of all types produced without reducing them to terms of head sugar, a type of sugar which polarizes at 96°. and above.

- - - - - - - - - - - -

## SUGAR BEETS

The total 1928 sugar beet acreage of Czechoslovakia is estimated at 667,000 acres, according to a cablegram from the International Institute of Agriculture. This indicates a decrease of 8.3 per cent from last year's acreage officially estimated at 727,000 acres. The Institute's estimate for the total acreage is over 40,000 acres above the estimates of the acreage sown for the sugar factories reported by Mikusch, Licht and the International Association for Sugar Statistics; these estimates indicate an acreage ranging from 10.0 to 11.5 per cent below their estimates for 1927.

- - - - - - - - - - - -

## TOBACCO

### Larger 1928 Sumatra wrapper crop

While it is too early to estimate the output of the present Sumatra wrapper crop, it appears that the total will be above that of 1927 and that the percentage of the grades desired by the American cigar manufacturers will be unusually high, according to a report of May 12 from Consul Walter A. Foote at Medan. The 1927 crop amounted to a little over 41,000,000 pounds and the 1926 crop to approximately 42,300,000 pounds. These figures do not include the production of a few smaller planters who do not belong to the planters' association and whose tobacco is not sold in the Dutch tobacco auctions. Growing conditions during this season were favorable to the crop. The campaign against insect ravages is characterized as very successful, according to reliable information. Harvesting has been already completed in the highland plantation and the tobacco is safely stored in the drying and curing houses. In the lowland districts, the harvesting has started and if the weather conditions continue favorable for a few more days, the entire crop of northern Sumatra may be termed one of the most successful in the history of the industry, states the Consul.

### Conditions in South Africa.

Tobacco production of all types by Europeans in the Union of South Africa increased from 20,000,000 pounds in 1926-27 to 24,000,000 pounds in

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

1927-28, according to official estimates. The industry has shown a steady growth, the European production in 1923-24 being estimated at 10,677,000 pounds. The greatest increase has been in the Transvaal, where production increased from 13,500,000 pounds in 1926-27 to 18,000,000 pounds in 1927-28.

The tobacco situation in Transvaal reflects the tobacco boom of Southern Rhodesia and special attention is being devoted to the cultivation of the bright flue-cured, so-called "Virginia" types, according to Consul C. M. T. Cross at Cape Town. In Cape Province, the other important producing region, production decreased from 5,000,000 pounds last season to 4,500,000 pounds during the current year, due to unfavorable weather conditions. One bright feature in the Cape situation is the increased production of the Turkish variety of tobacco, from 800,000 pounds in 1926-27 to 1,000,000 pounds in 1927-28. This type, however, also suffered from the drought, states Consul Cross. It is grown principally in the vicinity of Cape Town and is used almost entirely in the local cigarette manufacturing industry. The growers in the Union of South Africa are being urged to limit acreage until the present heavy accumulated stocks are absorbed, according to a radiogram to the Department of Commerce from Assistant Trade Commissioner W. L. Kilcoin at Johannesburg.

Tobacco exports during the calendar year 1927 amounted to 1,078,000 pounds, as against 868,000 pounds in 1926, according to a report from Mr. Kilcoin. Although figures showing the character or destination of the shipments were not available, it is estimated that 70 per cent of the shipments were composed of unmanufactured tobacco, practically all of which was consigned to the United Kingdom.

The tobacco crop of Nyasaland, where pipe types are largely grown for export to the United Kingdom, has shown considerable improvement during the month of April due to good rains, according to a South African trade report. Prices were expected to be below last year. For a previous report on the Nyasaland situation, see "Foreign News on Tobacco," June 4, 1928, page 4.

- - - - - - - - - - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - - - - - - - - - -

NEWFOUNDLAND TO REGULATE BLUEBERRY EXPORT: The success of initial efforts in 1927 to export Newfoundland blueberries to the United States has attracted the attention of the Newfoundland Government to the desirability of regulating this new industry, according to Consul Avra M. Warren

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

- - - - - - - - - - -

at St. Johns. A bill has accordingly been introduced by the Minister of Agriculture providing for the grading and standardization of the berries shipped to the United States and regulating the trade so as to prevent the shipment of unripe or unsound fruit. In 1927 approximately 277,000 pounds of blueberries valued at $21,000 were shipped to the American market.

PRUNE CROP SITUATION IN YUGOSLAVIA: Latest estimates on the 1928 prune crop of Yugoslavia confirm earlier reports that the prune crop and the exportable surplus of dried prunes will be below the average but above the low crop of 1927, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from American Agricultural Commissioner Steere at Berlin. The 1927 exportable surplus of dried prunes amounted to 27,000 short tons, of which Serbia supplied about 16,000 tons and Bosnia 11,000 tons. Following a very satisfactory bloom, the crop this year was somewhat damaged by frost which caused some falling of the fruit in both Serbia and Bosnia. In addition there has been some damage by insects. The stocks of dried prunes in Yugoslavia and of slivovitz, the native prune brandy, are low, and prices of slivovitz are at a high level. The exportable surplus of dried prunes in Yugoslavia is largely determined by the size of the crop and the supply of slivovitz. The peasants give first consideration to maintaining the supply of this native beverage.

ORANGES IN NORTHERN TRANSVAAL, SOUTH AFRICA: The 1928 orange crop in the Pietersburg, district of Northern Transvaal, South Africa, is expected to reach 110,000 boxes, according to American Trade Commissioner Samuel H. Day at Pietersburg. Practically all of the oranges are grown on one estate covering 6,000 acres supporting approximately 500,000 trees varying from two to eight years of age. According to reliable estimates, the 1928 crop should amount to 500,000 boxes and the ultimate annual production from this area from 1,500,000 to 2,000,000 boxes. Navels and Valencias are planted in about equal proportions.

EXPERIMENTAL FRUIT SHIPMENTS FROM SOUTH AFRICA: Special efforts were made by South Africa in the past deciduous fruit shiping season to open markets for fruit in South America and Canada, according to Consul Cecil M. P. Cross at Cape Town. Most attention, however, was devoted to the Rio de Janerio and Buenos Aires markets. The duration of the Voyage from Cape Town to these markets is only 9 days and it is believed that large quantities of South African apples, plums, pears and peaches can be sold there as soon as adequate refrigeration facilities can be provided.

SMYRNA FIG MERCHANTS TO IMPROVE HANDLING METHODS: The Smyrna fig trade is taking steps to reduce the number of rejections of Smyrna figs in American ports, according to Vice-Consul Julius C. Holmes at Smyrna. Fumigating equipment has been imported from California and new regulations have been issued relative to the handling of the figs in the packing plants. The smyrna Chamber of Commerce estimates the amount of figs rejected last year at American customs to have been 180,000 bags of 30 pounds each.

## L I V E S T O C K, M E A T A N D W O O L

- - - - - - - - - - - - -

INCREASE IN BRITISH PORK IMPORTS: May imports of bacon, hams and lard into Great Britain were slightly larger than in the preceding month, and considerably larger than a year ago, according to preliminary figures cabled by E. A. Foley, American Agricultural Commissioner at London. Unusually large shipments of bacon to the British markets from Continental European countries other than Denmark pushed the total imports of that product up to the new high level of 88,704,000 pounds, an increase of about 5,000,000 pounds over April and about 12,000,000 pounds ahead of last year. Bacon prices during May and early June in British markets, however, rose steadily. The May imports of bacon from Denmark, at 53,088,000 pounds, were only 1,448,000 pounds larger than in April, although still well ahead of last year. Imports from both Canada and the United States increased slightly, standing at 3,360,000 pounds and 6,496,000 pounds respectively. Total British ham imports, at 9,296,000 pounds, were 1,344,000 pounds ahead of the preceding month and only slightly larger than for May 1927. Lard imports for May reached 24,398,000 pounds, a slight increase over April, but more than twice the size of the lard imports of the same time last year.

- - - - - - - - - - - - -

## D A I R Y P R O D U C T S

- - - - - - - - - - -

EUROPEAN BUTTER MARKETS CONTINUE FIRM: Prices in principal European butter markets on June 14 were still advancing, according to cabled reports from American Agricultural Commissioners in London and Berlin. The firmness of the foreign as well as of domestic butter markets is in keeping with reports of light supplies for this time of year. The Copenhagen official quotation was equivalent on June 14 to 34.6 cents against 34.4 the previous Thursday and 32.8 a year ago. On 92 score in New York the quotation of 44-1/4 cents on the same date as compared with 44 a week earlier is correspondingly higher than a year ago when it was quoted at 42 cents. The lateness of the European grass season and light stocks and arrivals of New Zealand butter are working together to maintain the recent firmness in the foreign markets. As a result, despite the high domestic prices of this season the margin over foreign prices is practically the same as a year ago. Shipments afloat from New Zealand on June 9 were 8,232,000 pounds against 15,904,000 pounds on June 11, 1927, and from Australia 9,184,000 pounds and 2,576,000 pounds respectively. See page 933 for full comparative statement.

- - - - - - - - - - - -

## THE WORLD AGRICULTURAL CENSUS IN INDIA AND AFRICA

Preliminary surveys for the taking of the World Agricultural Census of 1930 under the direction of the International Institute of Agriculture at Rome have proceeded through India and across the Arabian Sea to Abyssinia. An unfortunate illness of the Director of the project, Mr. Leon M. Estabrook, formerly chief of the old bureau of crop and livestock estimates, United States Department of Agriculture, prevented his devoting as much time as had been planned to Indian affairs, and necessitated the omission of a visit to Afghanistan. With a start having been made in the consultations with officials in Africa, however, Mr. Estabrook reports that he feels his long trip in the interest of the Census should come to a close early in 1929.

### India

In the Punjab, one of the outstanding agricultural provinces in India, Mr. Estabrook was impressed with the amount of official interest displayed in the agricultural advancement of the province. Irrigation has been an important factor in that area and its development during the last 30 years has brought about 18,000,000 acres into an arable condition, of which 11,000,000 are actually under crops. New irrigation works have already been sanctioned, which are expected to supply water to 8,500,00 more acres, and projects are under consideration and will shortly be approved that will make available an additional 8,500,000 acres. The advancement in irrigation has been accompanied by the use of better seed, better methods of cropping, and better farm tools.

Mr. Estabrook was informed officially that the Punjab has a total area of 97,000,000 square miles, of which 27,000,000 are cropped. An additional 18,000,000 square miles are arable waste or fallow, and 17,000,000 non-arable waste, such as stony ground, river beds, etc. The province accounts for about one-third of the total wheat area of the country. Production of wheat for the year 1926-27 reached 334,000,000 bushels in all India and 128,000,000 bushels in the Punjab. The officials in charge exhibited considerable confidence in the accuracy of their statistical work on crop forecasts and estimates for the Punjab. Data with respect to average yields are based upon actual crop cutting experiments and actual outturns, the figures being worked up from two sources and the two results carefully checked. The work is expected to be made more accurate by providing for a larger number of cuttings of production samples. For grain, plans are in prospect for a reaping machine which can be pushed ahead of the motive power, with a measuring device for distance, so that it can be driven into a field for a cutting and the grain threshed and measured on the spot.

THE WORLD AGRICULTURAL CENSUS IN INDIA AND AFRICA, CONT'D

Abyssinia

The chief agricultural exports of Abyssinia, or Ethiopia, are coffee and hides, Mr. Estabrook was informed. He found little or no modern agricultural developments along other lines, although in good years the country is self-supporting. Mr. Estabrook found a complete lack of statistical records of production, and very indifferent statements of the volume of exports. He reports, however, that the country appeared to be well stocked with domestic animals, small in size but hardy - camels, ponies, goats, cattle, sheep and poultry, but no turkeys or pigs. The government maintains a Department of Agriculture, which concentrates practically all of its efforts on the administration of an experiment station which was started three years ago.

Mr. Estabrook learned that the Kingdom of Abyssinia is larger than any European country outside of Russia. Practically all of the agricultural production is located in the western, or inland, half, except for a few large coffee plantations on the rainy side of the mountains to the east. The western half of the country is well watered and is the source of the Blue Nile. The climate is generally tropical, modified by altitudes up to 15,000 feet. The soil is extermely fertile in limited areas, with much of it of volcanic origin and red, like the soils of Java. Much of it is also of limestone origin - reddish brown to blue-black clay. There are rich mineral deposits, including gold and platinum.

The population of Abyssinia is variously estimated at 8,000,000 to 11,000,000 people. The country is divided into provinces of kingdoms under kings, governors or chiefs, all of whom contribute to the support of the central government at Addis Abeba, the capital. Mr. Estabrook found a social and economic system similar to that which prevailed in Europe during the Middle Ages. The provincial rulers divide their territories among smaller chiefs, who in turn expect support from chiefs of tribes or of villages. Land is owned, but is usually subject to the payment of some form of tribute to the local chief, who has the right to demand in addition a certaih amount of free labor on his own lands, especially at harvest and planting time. Describing his three-day trip of 500 miles on the country's only railway, from the coast to the capital, Mr. Estabrook says:

"Wild game is abundant, including practically all the wild animals of Africa. From the train I saw innumerable antelope and gazelles, some chimpanzees and monkeys, an enormous land tortoise, many jackals that look like foxes, flocks of doves, guinea fowl, a species of grouse, vultures, crows, some large fowl with long legs, neck and beak larger than turkeys but smaller than ostriches, magpies and many smaller birds with gay plumage, including finches and other song birds (this is the only country I have visited where the English sparrow is not to be seen)."

- - - - - - - - - - - -

GERMANY: Farm stocks of grain and potatoes and stocks available for sale, April 15 and May 15, 1927 and 1928

| Crop | April 15, 1927 | May 15, 1927 | April 15, 1928 | May 15, 1928 |
|---|---|---|---|---|
| | Total stocks held by farmers | | | |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Winter wheat....... | 10,900 | 7,100 | 23,500 | 15,300 |
| Spring wheat....... | 1,500 | 900 | 3,500 | a/ |
| Winter rye......... | 37,300 | 25,400 | 44,600 | 31.300 |
| Winter barley...... | 1,550 | 990 | 1,400 | a/ |
| Spring barley...... | 10,400 | 5,300 | 7,700 | 4,300 |
| Oats............... | 126,400 | 84,100 | 122,400 | 83,100 |
| Potatoes........... | 226,200 | 82,800 | 335,300 | 124,200 |
| | Farm stocks available for sale | | | |
| Winter wheat....... | 7,300 | 4,300 | 16,900 | 10,900 |
| Spring wheat....... | 1,200 | 700 | 2,900 | a/ |
| Winter rye......... | 12,400 | 7,500 | 15,900 | 10,600 |
| Winter barley...... | 260 | 120 | 150 | a/ |
| Spring barley...... | 1,600 | 490 | 860 | a/ |
| Oats............... | 15,300 | 6,100 | 17,500 | 8,700 |
| Potatoes........... | 21,000 | 6,600 | 66,200 | 13,800 |

a/ Not reported.

- - - - -

WHEAT: Production, average 1909-1913, annual 1925-1928

| Country | Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States a/...... | 441,602 | 401,734 | 627,433 | 552,384 | 512,252 | 92.7 |
| Canada a/............ | b/ 22,294 | 23,325 | 21,785 | 22,266 | c/17,501 | 78.6 |
| Mexico............... | d/ 2,174 | 9,440 | 10,533 | 11,519 | 11,025 | 95.7 |
| France............... | 335,644 | 330,340 | 231,767 | 284,356 | e/239,000 | 84.0 |
| Spain................ | 130,446 | 162,591 | 146,600 | 144,824 | 141,094 | 97.4 |
| Germany.............. | 131,274 | 118,213 | 95,429 | 120,522 | f/106,000 | 88.0 |
| India................ | 351,841 | 330,997 | 324,651 | 333,797 | 294,448 | 88.2 |
| Japan................ | 25,088 | 29,541 | 28,450 | 29,248 | g/ 30,240 | 103.4 |
| Chosen............... | 6,898 | 10,509 | 10,517 | 9,042 | 8,524 | 94.3 |
| Total 9 countries... | 1,447,261 | 1,416,690 | 1,496,945 | 1,507,958 | 1,360,084 | 90.2 |
| Est. world total excl. Russia and China | 3,041,000 | 3,389,000 | 3,421,000 | 3,539,000 | | |

a/ Winter only. b/Four-year average. c/Estimated on the basis of June 1 condition and acreage. d/ Two-year average. e/ Estimated on the basis of May 1 condition and acreage. f/Estimated at 104,000,000 to 108,000,000 bushels on the basis of June 1 condition and assuming acreage equal to 1927. g/Production in 38 of the 47 provinces.

BREAD GRAINS: Acreage and production, average 1909-1913, annual 1925-1928

| Crop and country reporting in 1928 a/ | Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| AREA | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| WHEAT | | | | | | |
| Canada b/ ................ | 1,019 | 776 | 844 | 853 | 796 | 93.3 |
| United States b/ .......... | 28,382 | 31,234 | 36,987 | 37,872 | 35,858 | 94.7 |
| North American (3) ...... | 31,575 | 33,171 | 39,117 | 39,952 | 37,883 | 94.8 |
| Europe (12) .............. | 59,464 | 54,820 | 56,713 | 55,157 | 55,094 | 99.9 |
| North Africa (3) .......... | 6,531 | 7,686 | 7,957 | 7,141 | 7,389 | 103.5 |
| Asia (2) .................. | 29,354 | 31,914 | 30,600 | 31,408 | 32,142 | 102.3 |
| Total above countries (20) | 126,924 | 127,591 | 134,387 | 133,658 | 132,508 | 99.1 |
| Russia b/ ................. | -- -- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Est. world total excl. Russia and China ..... | 204,200 | 227,700 | 231,000 | 234,500 | | |
| RYE | | | | | | |
| Canada b/ ................ | 117 | 523 | 601 | 568 | 518 | 91.2 |
| United States b/ .......... | 2,236 | 3,974 | 3,578 | 3,670 | 3,562 | 97.1 |
| Europe (13) .............. | 26,645 | 23,056 | 22,449 | 22,668 | 23,378 | 103.1 |
| Total above countries (15) | 28,998 | 27,553 | 26,628 | 26,906 | 27,458 | 102.1 |
| Russia b/ ................ | -- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Est. world total excl. Russia and China .... | 48,300 | 46,600 | 45,500 | 46,100 | | |

| PRODUCTION | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States ............ | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada ................... | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) ......... | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe (28) .............. | 1,348,170 | 1,050,962 | 1,390,448 | 1,207,813 | 1,266,447 | 104.9 |
| Africa (4) ............... | 92,047 | 85,312 | 104,613 | 89,976 | 105,738 | 117.5 |
| Asia (6) ................. | 396,346 | 413,561 | 387,498 | 382,800 | 392,600 | 102.6 |
| Southern Hemisphere (5) ... | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.9 |
| Total above coun. (47) | 3,005,640 | 3,084,152 | 3,314,240 | 3,353,265 | 3,490,418 | 104.1 |
| Est. world total excl. Russia and China ... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States ............ | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada .................. | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.6 |
| Europe (25)... ........... | 976,696 | 651,294 | 938,324 | 745,794 | 798,227 | 107.0 |
| Southern Hemisphere (2) ... | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| Total above coun. (29).. | 1,015,634 | 732,013 | 998,746 | 802,093 | 878,518 | 109.5 |
| Est. world total excl. Russia and China ... | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate number of countries included.
b/ Winter acreage only.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States .......... | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (3)..... | 237,108 | 275,329 | 304,783 | 288,894 | 367,089 | 127.1 |
| Europe (29)............. | 701,322 | 477,442 | 688,973 | 690,317 | 685,370 | 99.3 |
| North Africa (6) ....... | 109,267 | 91,300 | 107,840 | 69,492 | 88,771 | 127.7 |
| Asia (6) ............... | 282,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 44 N. Hemis. countries ........ | 1,330,003 | 1,202,293 | 1,367,159 | 1,311,385 | 1,386,390 | 105.7 |
| Southern Hemisphere (5) | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 49 coun. | 1,341,104 | 1,216,190 | 1,393,320 | 1,338,009 | 1,409,929 | 105.4 |
| Est. N. Hemis. total excl. Russia & China | 1,407,000 | 1,290,000 | 1,456,000 | 1,402,000 | 1,473,000 | 105.1 |
| Est. world total excl. Russia and China .... | 1,425,000 | 1,312,000 | 1,492,000 | 1,438,000 | 1,506,000 | 104.7 |
| OATS | | | | | | |
| United States.......... | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) ... | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe (28) ........... | 1,930,727 | 1,629,647 | 1,791,671 | 1,921,714 | 1,872,024 | 97.4 |
| North Africa (3) ....... | 17,631 | 11,811 | 19,509 | 11,455 | 14,637 | 127.8 |
| Asia (4)................ | 7,820 | 14,635 | 14,892 | 16,610 | 17,794 | 107.1 |
| Total 37 N. Hemis. countries......... | 3,451,275 | 3,564,598 | 3,715,918 | 3,580,043 | 3,539,174 | 98.9 |
| Southern Hemisphere (5). | 86,503 | 75,607 | 98,909 | 87,402 | 74,656 | 85.4 |
| Total above 42 coun. | 3,537,778 | 3,640,205 | 3,814,827 | 3,667,445 | 3,613,830 | 98.5 |
| Est. N. Hemis. total excl. Russia & China | 3,474,000 | 3,579,000 | 3,729,000 | 3,592,000 | 3,551,000 | 98.9 |
| Est. world total excl. Russia and China .... | 3,581,000 | 3,683,000 | 3,848,000 | 3,699,000 | 3,645,000 | 98.5 |
| CORN | | | | | | |
| United States .......... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) .... | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| Europe (11)............. | 559,750 | 571,525 | 605,227 | 643,877 | 466,446 | 72.4 |
| North Africa (3) ....... | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (4)................ | 114,156 | 128,735 | 115,943 | 125,297 | 125,191 | 99.9 |
| Total 22 N. Hemis. countries .......... | 3,547,500 | 3,136,808 | 3,732,519 | 3,564,014 | 3,473,756 | 97.5 |
| Southern Hemis. (4) coun. prev. reported ..... | 235,201 | 282,353 | 326,179 | 394,887 | 386,733 | 97.3 |
| Southern Rhodesia ...... | 1,834 | 3,875 | 5,052 | 6,015 | 4,114 | 68.4 |
| Total 5 Southern Hemis. countries .......... | 237,035 | 286,228 | 331,231 | 400,902 | 390,847 | 97.5 |
| Total above 27 coun. | 3,784,535 | 3,423,036 | 4,063,750 | 3,964,916 | 3,864,603 | 97.5 |
| Est. N. Hemis. total excl. Russia ....... | 3,681,000 | 3,298,000 | 3,903,000 | 3,737,000 | 3,641,000 | 97.4 |
| Est. world total excl. Russia ............ | 4,126,000 | 3,858,000 | 4,522,000 | 4,426,000 | 4,311,000 | 97.4 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending - | | | | Total for season incl. latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | May 19 | May 26 | June 2 | June 9 | 1926-27 | 1927-28 |
| BARLEY, EXPORTS: Year beginning July 1 | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| United States ..... | 27,181 | 17,044 | 510 | 97 | 236 | 146 | 16,066 | 34,912 |
| Canada ........... | 30,893 | 42,533 | | | | | b36,036 | b 19,637 |
| Argentina ......... | 6,383 | 14,140 | 8 | 250 | | | 13,192 | 10,792 |
| Danubian coun. c/ . | 17,159 | 36,658 | 467 | 275 | | | 25,000 | 26,392 |
| Russia ........... | 36,940 | 20,465 | | | | | d20,457 | d 1,716 |
| Total ......... | 118,556 | 130,840 | | | | | 110,751 | 93,449 |
| OATS, EXPORTS: Year beginning July 1 | | | | | | | | |
| United States ...... | 39,686 | 15,041 | 25 | 18 | 31 | 0 | 13,382 | 8,852 |
| Canada ............. | 35,951 | 13,620 | | | | | b 10,552 | b 6,294 |
| Argentina .......... | 32,006 | 40,103 | 478 | 614 | | | 32,292 | 26,861 |
| Danubian coun. c/ .. | 6,218 | 9,939 | 0 | 0 | | | 838 | 878 |
| Total ......... | 113,361 | 78,703 | | | | | 57,064 | 42,885 |
| CORN, EXPORTS: Year beginning November 1 | | | | | | | | |
| United States ...... | 25,533 | 17,161 | 214 | 101 | 203 | 79 | 13,489 | 15,996 |
| Danubian coun. e/ | 67,863 | 82,985 | 206 | 514 | | | 23,357 | 12,789 |
| Russia ............. | 8,579 | 6,806 | | | | | f 5,464 | f 595 |
| Argentina .......... | 169,802 | 322,978 | 3,317 | 4,245 | 5,146 | 5,039 | 167,623 | 117,468 |
| Union of S. Africa | 18,333 | 8,562 | g/ 0 | g/ 86 | | | g/ 729 | g/ 9,214 |
| IMPORTS: Year beginning November 1 | | | | | | | Nov-Apr | Nov-Apr |
| United States .. | 576 | 5,040 | | | | | 697 | 1,038 |
| Total exports less U. S. imports ...... | 290,034 | 433,352 | | | | | 209,965 | 155,624 |

Compiled from official and trade sources.
a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-April. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ July-May 11. e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. f/ November-May 11. g/ Unofficial reports of exports to Europe for South and East Africa.

CANADA: Inspected slaughter of livestock, four months, January-April, 1927 and 1928

| Kind of animal | January to April | |
|---|---|---|
| | 1927 | 1928 |
| | Number | Number |
| Cattle | 193,050 | 185,357 |
| Calves | 117,153 | 117,883 |
| Total cattle and calves | 310,203 | 303,240 |
| Hogs | 918,817 | 987,835 |
| Sheep | 88,115 | 77,133 |

Dominion Livestock Branch Markets Intelligence Service, April 1928.

CANADA: Exports of domestic livestock and meats, January-April, 1927 and 1928

| Kind of animal and country of destination | January to April | |
|---|---|---|
| | 1927 | 1928 |
| | Number | Number |
| Cattle to Great Britain | 8,263 | - |
| " United States | 25,179 | 26,751 |
| Total | 31,602 | 26,866 |
| Calves to the United States | 21,892 | 19,550 |
| Total | 21,899 | 19,551 |
| Hogs to the United States | 106,618 | 14,977 |
| Total | 106,649 | 15,048 |
| Sheep to the United States | 2,169 | 1,273 |
| Total | 2,287 | 1,381 |
| | Pounds | Pounds |
| Beef to Great Britain | 474,300 | - |
| " the United States | 7,498,800 | 9,120,600 |
| Total | 9,993,600 | 10,270,400 |
| Bacon to Great Britain | 14,269,100 | 12,329,300 |
| " the United States | 1,563,700 | 1,560,900 |
| Total | 16,030,500 | 14,135,600 |
| Pork to Great Britain | 3,139,400 | 935,100 |
| " the United States | 8,164,200 | 1,347,500 |
| Total | 12,046,700 | 2,991,800 |
| Mutton to Great Britain | - | 9,700 |
| " the United States | 48,700 | 45,100 |
| Total | 184,400 | 158,800 |

Dominion Livestock Branch Markets Intelligence Service, April 1928.

GRAINS: Exports from the United States, July 1-June 9, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-June 9, 1927 and 1928

| Commodity | July 1-June 9 | | 1928, week ending | | | |
|---|---|---|---|---|---|---|
| | 1926-27 | a/ 1927-28 | May 19 | May 26 | June 2 | June 9 |
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ ........ | 150,398 | 141,154 | 1,293 | 1,384 | 908 | 483 |
| Wheat flour c/ ... | 60,136 | 56,945 | 395 | 940 | 381 | 526 |
| Rye ............ | 18,941 | 23,453 | 985 | 111 | 165 | 440 |
| Corn ............ | 16,960 | 17,421 | 214 | 101 | 203 | 79 |
| Oats ............ | 8,250 | 5,649 | 25 | 18 | 31 | -- |
| Barley b/........ | 16,272 | 34,913 | 510 | 97 | 236 | 146 |
| | January 1-June 9 | | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Ham & shoulders, inc. Wilt.sides .. | 54,562 | 55,795 | 1,346 | 2,376 | 1,599 | 1,766 |
| Bacon, incl.Cumberland sides ....... | 47,992 | 62,959 | 2,390 | 1,983 | 1,910 | 2,136 |
| Lard ............ | 313,984 | 357,916 | 11,758 | 11,049 | 9,488 | 10,805 |
| Pickled pork ...... | 11,528 | 12,710 | 391 | 186 | 301 | 258 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to April 30, 1928. b/ Including via Pacific ports this week: Wheat 38,000 bushels, flour 35,500 barrels. Barley from San Francisco 31,000. c/ Includes flour milled in bond from Canadian Wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries.

| Country | Net exports for year | | Shipments 1928, week ending a/ | | | Net movement from July as far as reported | | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | May 26 | June2 | June 9 | to & inc. | 1926-27 | 1927-28 |
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | | 1,000 bu. | 1,000 bu. |
| Canada exports b/ | 320,277 | 304,540 | | | | | c/252,726 | c/245,939 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 5,984 | 3,877 | 5,292 | June 9 | 283,661 | 310,178 |
| United States ... | 92,356 | 205,896 | 2,324 | 1,009 | 1,289 | June 9 | e/193,800 | e/185,430 |
| Argentina ....... | 99,803 | 139,790 | 3,780 | 2,670 | 3,014 | June 9 | 134,563 | 173,121 |
| Australia ....... | 77,234 | 96,584 | 3,048 | 1,768 | f/ | June 2 | 91,777 | 67,293 |
| Russia .......... | 27,085 | 49,202 | 0 | 0 | 0 | June 9 | 33,438 | 6,272 |
| Hungary ......... | 19,310 | 21,142 | | | | Feb. | 17,513 | 16,807 |
| Yugoslavia ...... | 11,544 | 10,216 | | | | Dec. | 8,039 | 823 |
| Rumania ......... | 8,432 | 11,388 | 0 | 0 | 0 | Feb. | 8,512 | 4,300 |
| Bulgaria ........ | 4,128 | 2,236 | | | | Dec. | 1,635 | 1,593 |
| British India ... | 6,727 | 8,660 | 88 | 88 | 248 | June 9 | g/ 8,853 | g/ 9,493 |
| Total ......... | 667,029 | 843,075 | 15,224 | 9,412 | 9,843 | | 781,791 | 775,310 |

Compiled from official and trade sources. a/ The weeks in these columns do not end on the same day but are nearest the date shown. b/ Excluded from total. c/ Exports through April less imports through December. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through June 9 less imports through April. f/ Not available. g/ Exports through June 9 less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | June 16, 1927 | June 7, 1928 | June 14, 1928 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 42.00 | 44.00 | 44.25 |
| Copenhagen, official quotation | 32.82 | 34.45 | 34.65 |
| Berlin, la quality | 33.06 | 33.93 | 33.93 |
| London: a/ | | | |
| Danish | 35.41 | 37.16 | 37.16 |
| Dutch, unsalted | 34.54 | 35.20 | 35.85 |
| New Zealand | 35.52 | 36.94 | 37.58 |
| New Zealand, unsalted | 38.02 | 38.03 | 38.67 |
| Australian | 35.20 | 34.77 | 35.20 |
| Australian, unsalted | 36.50 | 35.20 | 35.63 |
| Argentine, unsalted | 34.33 | 33.46 | 33.67 |
| Siberian | 34.54 | 33.25 | 33.24 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ended June 15, 1927 | June 6, 1928 | June 13, 1928 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 74,684 | 80,381 | 78,455 |
| Prices of hogs, Berlin | $ per 100 lbs. | 12.97 | 14.86 | |
| Prices of lard, tcs., Hamburg | " | 14.91 | 14.07 | 13.90 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 8,675 | 10,680 | 10,691 |
| Hogs, purchases, Ireland | " | 17,669 | 23,452 | |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs | a/ | a/ | a/ |
| Canadian " " | " | 20.20 | 21.94 | 22.81 |
| Danish " " | " | 22.81 | 23.25 | 23.90 |

a/ No. quotation.

Index



- - - - - - - - - -

# FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.



VOLUME 16 JUNE 25, 1928 No. 26

Feature of Issue: EUROPEAN MARKET CONDITIONS

## GRAIN PRODUCTION IN ALGERIA

The first estimate of the 1928 grain production in Algeria places the wheat crop at 34,539,000 bushels, barley at 43,633,000 bushels, and oats at 16,190,000 bushels, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. The present grain crops are the largest since 1923, when the production of wheat and barley exceeded the present crops and oats equalled the 1928 crop. Production estimates for 1928 have been received from two North African countries, i.e., Algeria and Tunis. The combined wheat crop in these two countries in 1928 is 47,399,000 bushels against 36,590,000 bushels in 1927. See table, page 973.

- - - - - - - - - - - -

## CURRENT MARKET CONDITIONS

Prices in the German pork market were slightly easier during the week ended June 20, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. The average quotation on heavy hogs for the week declined about 10 cents to reach $14.48 per 100 pounds, which was about $2.15 above the level of the corresponding week last year. Hog receipts at 14 markets for the week were under those of both the preceding week and a year ago. The Hamburg average for lard was steady at $13.90 per 100 pounds. See table, page 975.

British bacon prices also were easier for the week ended June 20, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. The average price of Danish Wilthsire sides at Liverpool declined about 44 cents below the preceding week to $23.46 per 100 pounds. The decline on Canadian Wiltshires amounted to about 21 cents. Both quotations, however, were higher than a year ago. See table, page 975.

Business at Bradford in wool tops and yarns was not very active during the week ended June 22, but recent prices were maintained, according to information cabled by Consul Thompson at Bradford. The manufacturers of piece goods have been well employed, but there has been no settlement of the labor dispute in the dyeing section.

- - - - - - - - - - - -

# CROP AND MARKET PROSPECTS

---

## BREAD GRAINS

### Wheat production in 1928

Estimates or forecasts of wheat production in 1928 from 11 countries total 1,421,000,000 bushels against 1,570,000,000 in 1927 when these countries represented approximately 45 per cent of the estimated world wheat production excluding Russia and China. Forecasts of production were made on the basis of crop conditions as of May 1 in France and June 1 in Germany and Poland. Since those dates conditions have improved, particularly in Poland, according to more recent reports, and if the improvement continues the final yields will show an increase over these forecasts. The 1927 wheat production as reported by 48 countries was 3,501,108,000 bushels against 3,356,701,000 bushels in those countries in 1926. See tables, pages 956 and 957.

### Wheat areas in 1928

The 1928 wheat area as far as reported for 23 countries is 133,642,000 acres against 134,808,000 acres in 1927 when those countries represented 57 per cent of the estimated world total, excluding Russia and China. The first estimates of the 1928 acreage in Switzerland, Alaouite and Lebanon Republic are given on page 958.

### Foreign crop conditions

#### Canada

Showery weather with temperatures 3° to 4° below normal prevailed in the Prairie Provinces of Canada during the week ended June 19, according to reports received by the United States Weather Bureau. The crop outlook continues to be highly promising, according to the crop report of the Canadian National Railways issued June 17. Wheat is stooling out well throughout the west and in a number of places is reported to be in shot blade.

#### Europe

European temperatures during the week ended June 21 were mostly below normal excepting the Balkan States and southern Russia, with considerable rain over Central Europe extending into northwestern Russia, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting American Agricultural Commissioner L. V. Steere at Berlin. A further slight improvement is reported in crop conditions everywhere, but some complaints continue to come from eastern Poland and Latvia. The condition of the winter wheat crop in Holland as of June 12 was officially reported as between good and very good and winter rye was between fairly good and good.

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - - -

The official report of crop conditions in Russia as of June 1 expressed as a percentage when 100 per cent equals average was: Winter wheat 86, spring wheat 132, winter rye 99, spring barley 119; total winter cereals 96, spring cereals 123, and all crops 112. The condition of winter and spring cereals as of June 1, 1927 was expressed at 112 per cent and 110 per cent as of June 1, 1926. Crop conditions during the first ten days of June showed further improvement though development has been somewhat delayed by cold weather in the north and northwest. Reports admit extensive winter killing of cereals in Ukraine, chiefly in the "Steppe" region, spreading into North Caucasus, but the report indicates considerable resowing with spring crops and technical cultures. The "Steppe" region is important in the Ukrainian agricultural economy due to the commercial character of its grain farming, while its proximity to the southern sea ports makes the region important from the standpoint of the export trade. Soviet officials say that the restrictions of spring sown area as rumored did not take place.

The condition of the wheat crop in Czechoslovakia as of June 1 expressed as a percentage of the average June 1 condition for the period 1923-1927 was 94 per cent against 97 per cent as of June 1, 1927. The conditions of both winter and spring wheat in Poland as reported at the middle of the month showed an improvement over June 1. The condition of the winter wheat as of June 15 was reported at 85 per cent of the average condition as of June 1 for the period 1921-1927 against 79 per cent as of June 1, 1928 and 106 per cent as of June 1, 1927. The condition of spring wheat as of June 15 was 100 per cent of the 1921-1927 average against 94 per cent as of June 1, 1928 and 106 per cent as of June 1, 1927.

### Movement to market

#### United States

Exports of wheat including flour from the United States for the period July 1, 1927 to June 16, 1928 reached 200,000,000 bushels against 213,000,000 bushels for the corresponding period last year. Exports during the week ended June 16 were 1,866,000 bushels against 1,140,000 bushels during the week ended June 9.

#### Canada

Stocks of wheat in store in the Western Grain Division of Canada on June 15 were 81,718,000 bushels against 33,246,000 bushels on June 17, 1927. These stocks include wheat in store at western country elevators, interior terminal elevators, public and private elevators at Fort William-Port Arthur, Vancouver and Prince Rupert and interior private and

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

manufacturing elevators. Stocks in store at Fort William-Port Arthur on June 15 were 51,698,000 bushels against 51,731,000 bushels on June 8 and 22,048,000 bushels on June 17, 1927. Receipts at Fort William-Port Arthur during the week ended June 15 were 6,183,000 bushels. Total receipts for the season to June 15 were 235,420,000 bushels against 240,196,000 bushels for the corresponding period last year. Shipments during the week ended June 15 were 6,217,000 bushels. Total shipments for the season to June 15 were 205,473,000 bushels against 229,159,000 bushels last year. Receipts at Vancouver including Prince Rupert during the week were 1,214,000 bushels. Total receipts for the season were 89,582,000 bushels against 43,175,000 bushels last year. Shipments during the week were 968,000 bushels. Total shipments over the season were 83,818,000 bushels against 40,405,000 bushels last year.

Russia

Russian grain procurements during the first half of June were 194,000 short tons as compared with 168,000 short tons for the corresponding period last year, according to Acting Agricultural Commissioner Steere at Berlin. There was an increase in procurements from June 5 to 15, but the success of the plan for the month is not yet assured. Wheat procurements from July 1927 to March 31, 1928 were 187,000,000 bushels against 198,000,000 bushels for the same period last year, and rye procurements 94,000,000 bushels against 79,000,000 bushels last year, according to a report recently issued. Domestic grain markets were reported as being tense. Wheat sales for the season to March 31 were about 25 per cent larger than last year, indicating an increased consumption.

Argentina

Exports of wheat including flour from Argentina during the week ended June 16 were 6,431,000 bushels against 3,648,000 bushels during the week ended June 9, and 2,680,000 bushels during the week ended June 2. From April 19 to June 16, 1928, 33,706,000 bushels were exported from an officially estimated exportable surplus of 79,733,000 bushels. The indicated balance as of June 16, therefore, was 46,000,000 bushels. In 1927, the exports from April 12 to June 16 reached 40,976,000 bushels from a surplus as of April 12 of 109,797,000 bushels. The balance as of June 16, 1927 was 68,821,000 bushels.

European grain markets

Continental grain markets were generally quiet during the week ended June 21, according to a cable to the Foreign Service of the Bureau

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

of Agricultural Economics from Acting Agricultural Commissioner Steere at Berlin. During the last two days of the week, however, there was improved demand from flour mills. The price of wheat at Hamburg on Juen 20 was $1.63 per bushel against $1.68 on June 13 and $1.74 on May 30. The price of rye at Berlin was $1.64 on June 30 against $1.66 on June 13 and $1.69 on May 30.

## United States wheat prices

The cash price of all classes of wheat declined materially during the week ended June 15. As a result, the weighted average cash price of all classes and grades of wheat at the six principal markets declined 3 cents to $1.42 per bushel as compared with $1.50 a year ago. This is the lowest level reached since the first week in April. The price of No. 2 amber durum which had been approximately unchanged for the past month made the largest drop of the week, declining 7 cents to $1.29 per bushel, or 30 cents under last year's price. No. 2 hard winter declined 2 cents, No. 1 dark northern spring 5 cents, and No. 2 red winter, which had advanced during the preceding two weeks, declined 5 cents to $1.80 per bushel, but was still 29 cents above last year's price. Western white wheat at Seattle declined 2 cents to $1.41 per bushel, as indicated by the average of cash quotations. Cash prices continued to decline slightly following June 15. The spread between the cash closing prices at Winnipeg and Minneapolis narrowed one cent during the week and was 14 cents in favor of Minneapolis for the week ended June 15 as compared with 9 cents in favor of Winnipeg a year earlier.

WHEAT: Weighted average cash price at stated markets

| Week ended | All classes and grades six markets | | No. 2 Hard Winter Kansas City | | No. 1 Dk.N.Spring Minneapolis | | No. 2 Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| May 11...... | 144 | 156 | 141 | 164 | 152 | 168 | 161 | 144 | 141 | 204 |
| 18...... | 144 | 147 | 139 | 151 | 153 | 160 | 154 | 136 | 139 | 181 |
| 25...... | 149 | 147 | 145 | 153 | 159 | 161 | 161 | 138 | 146 | 179 |
| June 1...... | 152 | 146 | 149 | 155 | 161 | 161 | 161 | 136 | 151 | 183 |
| 8...... | 149 | 145 | 145 | 151 | 159 | 156 | 158 | 136 | 150 | 185 |
| 15...... | 150 | 142 | 145 | 149 | 158 | 151 | 159 | 129 | 151 | 180 |
| 22...... | 149 | | 144 | | 137 | | 154 | | 151 | |
| 29...... | 144 | | 140 | | 153 | | 151 | | 147 | |
| July 6...... | 146 | | 141 | | 158 | | 156 | | 147 | |
| 13...... | 143 | | 139 | | 160 | | 156 | | 143 | |

## CROP AND MARKET PROSPECTS, CONT'D

Future closing prices of wheat continued to decline after the recovery on June 14 until July futures at Chicago reached the low point of the week at approximately 135 cents on June 18. Prices then rallied and recovered about three cents of the loss by June 21. On June 21, the closing prices of July futures as compared with the week before were one cent lower at Chicago and Kansas City, two cents lower at Minneapolis, and one cent lower at Winnipeg and Liverpool. July futures at Burnos Aires on June 20 closed four cents under the price of the week before.

WHEAT: Closing prices of July futures

| Date | Chicago | | Kansas City | | Minneapolis | | Winnipeg | | Liverpool | | Buenos Aires a/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 | 1927 | 1928 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| May 24 | 149 | 153 | 137 | 145 | 148 | 150 | 160 | --- | 164 | 161 | 143 | 141 |
| 31 | 147 | 144 | 140 | 136 | 148 | 141 | 160 | 143 | 167 | 156 | 150 | 138 |
| June 7 | 146 | 142 | 138 | 134 | 145 | 140 | 160 | 142 | 164 | 152 | 145 | 137 |
| 14 | 147 | 139 | 138 | 132 | 145 | 139 | 160 | 139 | 163 | 149 | 142 | 134 |
| 21 | 142 | 138 | 133 | 131 | 141 | 137 | 156 | 138 | 161 | 148 | 143 | 130 |
| 28 | 145 | | 135 | | 143 | | 159 | | 160 | | 144 | |
| July 5 | 146 | | 136 | | 144 | | 162 | | 164 | | 142 | |
| 12 | 143 | | --- | | 140 | | 161 | | 163 | | 142 | |

a/ Prices are as of day previous to date of other market prices. August futures beginning June 28.

### Correction

The second sentence in paragraph 1, page 4, of F.S./WH-18, "FOREIGN NEWS ON WHEAT", June 14, 1928, should have read: "A correspondent of this Bureau in Australia expects an increase of 1.5 million acres over last year's wheat area of 11 million acres."

### Rye area and condition

The 1928 rye acreage as reported by 16 countries is 27,503,000 bushels against 26,947,000 acres in 1927. The condition of the rye crop in Poland as of June 15 was 84 per cent of the average condition for the years 1921 - 1927. This condition shows an improvement in rye during the first half of the month,

CROP AND MARKET PROSPECTS, CONT'D

since at the beginning of June it stood at only 78 per cent, but is considerably below the condition of 100 per cent in June last year. The condition of winter rye in Czechoslovakia as of June 1 was 94 per cent of average against 91 per cent last year.

## FEED GRAINS

### The world situation as indicated by reports received up to June 22, 1928

An outstanding feature of the feed grain situation during the past month has been the tendency of prices to fall from the peak reached in most cases a few weeks ago, although the feed price level is still above that of last year. Exports from the principal surplus producing countries during the past month fell behind those of the corresponding month last year, and total exports since July 1 were also smaller than those of last year. For the United States, exports of the feed grains this season have been well above those of last year. In general, however, the European countries seem to have been waiting for the new crop corn from Argentina to come onto the market more abundantly, anticipating an easing of prices. The second estimate of the 1926-27 corn crop in Argentina has been raised more than 2,500,000 bushels over the first estimate, and now stands at 305,691,000 bushels. The weather there has been mostly favorable during the past month, and exports for the week ended June 16 were double those of any preceding week, while prices from June 12 to June 19 dropped almost 10 cents a bushel, but are still above the prices at the same time last year.

### Acreage and condition of the new crops

Reports received estimating the 1928 acreage sown to barley in 11 Northern Hemisphere countries, including the March 1 intentions to plant in the United States, show a total of 28,899,000 acres against 25,938,000 acres last year. This is an increase of 11.4 per cent over the 1927 acreage, and even more of an increase over that of 1925, 1926, and the pre-war average. The 11 countries so far reported planted about 41 per cent of the Northern Hemisphere total in 1927. If early intentions to plant barley in the United States are carried out, there will be an increase of nearly 24 per cent over last year's acreage, while in the three North African countries, Algeria, Morocco, and Tunisia, the total area amounts to 7,250,000 acres, which is 8.4 per cent above that of last year, the greatest increase being in Tunisia, which was below average last year.

In Spain, the most important barley producing country so far reported, the 4,275,000 acre area planted this year is 4 per cent below that of last year, and below that of 1925 and 1926. In France the 1,702,000 acre area is 3 per cent below that of last year, and slightly below that

CROP AND MARKET PROSPECTS, CONT'D

of 1925 and 1926, while the 1,792,000 acre area planted in Czechoslovakia is 2.1 per cent above that of last year, and above that of 1925 and 1926. For the six European countries reported the aggregate area sown is 1.2 per cent below that of last year.

The lateness of the season has delayed the barley crop in many countries, such as Germany, where 3.7 per cent of the area sown in the fall had to be re-sown on account of winter killing, but the month of May was more favorable. Among the more important barley producing countries, the condition of the crop at the first of June was reported to be good in Yugoslavia; in Hungary it was 106 per cent of the 1922-1927 average compared with 106 per cent last year; in Czechoslovakia, 100 per cent of the 1923-1927 average compared with 94 per cent; in Poland, 94 per cent of the 1921-1927 average compared with 88 per cent; in Canada, 99 per cent of the 1918-1927 average compared with 91 per cent; and in Egypt it was 98 per cent of the 1918-1927 average compared with 106 per cent last year.

The 11 Northern Hemisphere countries that have so far reported oats acreage in 1928, including the March 1 intention to plant in the United States, show a total of 56,099,000 acres compared with 57,117,000 acres lastyear, or a decrease of 1.8 per cent. These 11 countries in 1927 planted about 55 per cent of the Northern Hemisphere total. The combined area of the 3 North African countries is 10.8 per cent above that of last year. In the United States, early intentions to plant oats were 1.4 per cent below last year's acreage, while the combined area of the 6 European countries reported is 3.3 per cent below that of last year, on account of the decreased acreage in France and Spain.

Oats, as well as the other feed grains, have been delayed by the lateness of the spring, but have showed some improvement during the last few weeks. In Hungary the oats condition at the beginning of June was 109 per cent of the 1922-1927 average against 106 per cent last year; in Czechoslovakia, 97 per cent of the 1923-1927 average against 89 per cent; in Poland, 94 per cent of the 1921-1927 average against 91 per cent; and in Canada it was 98 per cent of the 1918-1927 average against 95 per cent last year.

Production

Reports of feed grain production during the past month have added only 455,000 short tons to the amount previously reported for 1927, and these reports have not made much change in the general situation. Production in all countries reported now stands at 200,169,000 short tons, which is 0.8 per cent below the crop of 201,809,000 short tons produced in the same countries in 1926, when they furnished nearly 93 per cent of the estimated world total exclusive of Russia. European feed grains outside of Russia are now estimated at 59,691,000 short tons, which is nearly 9 per cent below the 65,344,000 short tons produced in 1926.

CROP AND MARKET PROSPECTS, CONT'D

---

The second official estimate of the 1927-28 corn production in Argentina, released June 20, was 305,691,000 bushels. This was 2,559,000 bushels more than the first estimate, released May 9, but was 4.7 per cent below the final estimate of last year's crop. Weather conditions during the past month have been generally favorable for conditioning the corn and preventing its deterioration while it is awaiting shipment. For the week ended June 18 the weather in the corn zone of Argentina was 4° warmer than usual, according to the United States Weather Bureau, while the rainfall for the week was 0.1 inch. In Mexico, according to the "Weekly News Bulletin", a serious shortage of corn for the coming harvest is threatened. There is said to be failure in some sections and reduced yields in others.

## Trade

Feed grain takings by deficit producing countries, which for some time have run above those for the preceding year, have now fallen below those of the past season on account of the decreased takings during the month ended June 16. Total takings since July 1 as far as reported this year now stand at 11,870,000 short tons, or 551,000 short tons less than for the same period last year, whereas a month ago similar takings amounted to 10,861,000 short tons, or 95,000 short tons greater than for that period of 1926-27. Reports from trade sources have indicated that supplies of old crop corn in most countries have been nearly exhausted, and that the importing countries have been waiting for the new Argentine crop, which has been slower about coming onto the market than it was last year. From April 1 to June 16 this year, exports of corn from Argentina have amounted to only 50,169,000 bushels compared with 66,331,000 bushels for the same period last year, but for the week ended June 16 the export was nearly 11,000,000 bushels, or twice as much as for any of the earlier weeks.

Total United States exports of the three feed grains during the present season have been well above those of the past season. Since July 1, 1927, the movement of United States feed grains, including exports through June 16 less imports through April, has resulted in a net export of 1,353,000 short tons compared with 1,099,000 short tons in the same period of 1926-27.

## Stocks

United States stocks of old crop feed grain are considerably below those of last year, and have fallen off more rapidly during the past month than during the corresponding month last year. The total visible supply of the three feed grains on June 9 was only 842,000 short tons against 1,302,000 short tons for the corresponding date last year, and

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - -

with farm stocks on March 1 smaller than last year there is a smaller reserve remaining to draw from. The Canadian visible supply of barley and oats on June 9, however, was a little above that of last year, amounting to 254,000 short tons compared with 198,000 short tons. In Germany, total farm stocks of oats and barley on May 15 were a little lower than on the same date last year, or 1,432,000 short tons against 1,473,000 short tons, but farm stocks available for sale were 140,000 short tons compared with only 110,000 on the same date in 1927. Total farm stocks of potatoes, which are used in Germany extensively to supplement the feed grains, amounted to 745,000 short tons on May 15, against 497,000 short tons last year.

## Prices

Feed grain prices, which for several months had been rising to high levels, have tended during the past few weeks either to remain at about the same level or to fall a little. No. 3 yellow corn at Chicago reached its peak in May, with a monthly average of $1.08, and by June 20 had dropped almost to $1.00, which was only slightly above the price on the same date last year.

The Buenos Aires price of Argentine corn for early delivery fell from almost 94 centson June 9 to 83 cents on June 19. This price, however, was still more than 14 cents above the price on the corresponding date last year, when shipments of the large crop were being made more rapidly than at the beginning of the season (April 1) this year. The spread between the United States and the Argentine corn prices, which on June 11 had dropped to less than 10-1/2 cents, stood at more than 17 cents on June 18 and 19. Both Liverpool and Toronto corn prices for May were well above those of last year, but the Toronto price for the first week in June dropped to 3 cents below last year's price.

In the United States, the Minneapolis No. 2 barley price through the middle of June continued at the peak level of 93 cents, and was still 3 cents above last year's price at the same date, while Winnipeg No. 3 barley for the first week in June fell 2 cents below last year's price. Leipzig feeding barley continued high through May. No. 3 white oats at Chicago remained at the peak level of 68 cents through the middle of June, which was 20 cents above last year's price on the same date. Winnipeg No. 2 oats remained 9 cents above last year's price during the first week in June. Breslau quotations on red potatoes, while remaining firm at 35 cents in May, were 30 cents below the price in May last year.

- - - - - - - - - - - - - -

## CROP AND MARKET PROSPECTS, CONT'D

- - - - - - - - - - - - -

### COTTON

Production of cotton in Argentina during the current season is provisionally estimated at 101,500 bales of 478 pounds net, according to a cable received by the Bureau of Agricultural Economics from the International Institute of Agriculture in Rome. Production for last year amounted to 58,000 bales of 478 pounds net and for the year before, 134,800 bales. The average production for the preceding five years was 69,000 bales.

- - - - - - - - - - - - -

### SUGAR

Revised estimates received to date bring the 1927-28 estimated world total production of raw sugar up to 27,779,000 short tons against 26,408,000 short tons produced in 1926-27. Including revisions in the estimates for the United States and most European countries, the world production of beet sugar is now placed at 9,763,000 short tons, or slightly below the previous estimate of 9,794,000 short tons. The revised figure indicates an increase of 15.5 per cent over the 8,456,000 short tons produced in 1926-27. A few changes occur in cane sugar producing countries, the most important ones occurring in Hawaii, where, according to a trade paper report, a crop of 857,000 short tons is being harvested as compared with an early estimate of 829,000 short tons, and in Porto Rico. In the latter country the crop is officially estimated at 706,065 short tons, which is over 33,000 short tons above the early estimate. Sec detailed figures on the world sugar crop on page 967.

- - - - - - - - - - - - -

### SUGAR BEETS

The acreage planted to sugar beets in Europe for the 1928-29 season as reported by the International Institute of Agriculture indicates an increase of about 4 per cent over last year. Estimates reported by the Institute include 16 countries which last year accounted for over 75 per cent of the estimated total European sugar beet acreage. Reports from countries not included in the above statistics indicate acreages equal to those of last year or slightly above. The Institute's figures check quite closely to the estimates previously reported by F. O. Licht, Dr. Gustav Mikusch, and the International Association for Sugar Statistics (See "Foreign Crops and Markets", June 11, 1928, page 899). For a detailed report of the Institute's figures, see page 968.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - - - -

A few revisions of the 1927 world sugar beet acreage have been received, but the world total remains practically unchanged, being placed at 6,900,000 acres, or 11.1 per cent above that of 1926. Sugar beet production for 1927 in 23 countries, including revised estimates for the United States, England, Wales, Belgium and Hungary, is placed at 67,084,000 short tons, or about 14 per cent above the 1926 crop of 58,916,000 short tons. See figures on page 969.

- - - - - - - - - - - - -

## TOBACCO

### The 1928 tobacco crop in Porto Rico

The regular sun-grown tobacco crop of Porto Rico for 1928, including in some districts the second sucker crop, is now estimated at 19,835,000 pounds from an area of 40,310 acres, against the February forecast of 22,500,000 pounds from 41,645 acres, according to a report from I. L. Torres, Assistant Agricultural Director of Porto Rico. Those figures indicate a considerable decrease from production in 1927, which amounted to 45,364,000 pounds from an area of 77,000 acres for the first regular crop. The 1928 sucker crop was forecast in February at 1,500,000 pounds against an estimated production for 1927 of 1,000,000 pounds. In addition to the sun-grown crop, there is grown an insignificant amount of shade tobacco (U.S.Type 65). Only 35 acres were planted to that type this season, while about 15 years ago the average yearly acreage was in the neighborhood of 2,500 acres, reported Mr. Torres.

### Tobacco production in Haiti

The Haitian 1927-28 tobacco crop is estimated at about 600,000 pounds, according to a report from W. R. Scott, American Consul at Cape Haitien. Tobacco production has been stimulated in northern Haiti by the high prices resulting from the protective tariff placed on tobacco imports in 1926. It was officially estimated last autumn that more than 2,000 acres were planted to tobacco. The current crop is considerably smaller than was originally expected, partly as a result of the inexperience of many of the newer growers, but largely because of unfavorable weather conditions experienced last fall. The work has been profitable, however, with the crop bringing from 35 to 48 cents per pound, according to the consul, while in the neighboring Dominican Republic growers received 5 or 6 cents per pound. The tobacco industry in Haiti is expected to expand, probably to the point where a few big plantations can supply the total annual leaf requirements of the country.

The buyers in Port au Prince, the leading tobacco market, are said to pay little attention to quality or grade, which admits of a wide range of varieties being produced. The region raising the best cigarette tobacco produced this season about 150,000 pounds, which it is expected will be increased next season to about 400,000 pounds. The high tariff has cut down

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

imports to a negligible figure. During the fiscal years 1923-24 to 1925-26 tobacco imports, practically all of which came from the United States, averaged about 2,000,000 pounds annually, against a little over 100,000 pounds in 1926-27. Unusually large amounts were imported during 1925-26 in anticipation of the duty. American exports to that market in 1926 and 1927 were largely of the dark fired Kentucky and Tennessee types. The high import duty went into effect in August 1926.

- - - - -

## OILS AND OILSEEDS

### The soy bean situation in Manchuria

Latest reports of the 1927 production of soy beans in Manchuria are for a crop not greatly in excess of the 1926 crop of about 4,000,000 short tons, according to a report to the Foreign Service of the Bureau of Agricultural Economics from Paul O. Nyhus, Agricultural Commissioner in the Orient. Early reports for 1927 had predicted an increase as high as 40 per cent, but subsequent unfavorable weather reduced prospects considerably.

A slow market for bean cake and smaller takings by Japan reduced milling operations considerably in the latter part of 1927, but improvement has been shown in recent months. The lack of demand was attributed more to the low prices of rice and silk in Japan than to a sudden increase in the use of mineral fertilizers. The gold equivalents of Manchurian bean and bean oil prices have been somewhat higher than a year ago. Bean cake prices, which were below last year during the early months of the season, increased during 1928 and in March surpassed the corresponding quotations for last year, due largely to the approach of the period for supplying fertilizer to the Japanese fields and a consequent increase in Japanese demand. See Foreign Service releases, F.S./FO-29 and 30, dated June 18 and 22 respectively.

- - - - -

## FRUIT, VEGETABLES AND NUTS

- - - - -

AMERICAN PRUNES IN FRANCE: Prospects for the sale of American dried prunes in France during 1928 will depend largely on the size of the French and Yugoslav crops, according to a personal canvass of Bordeaux importers made by Consul Lucien Memminger, the results of which have just been received by the Foreign Serive of the Bureau of Agricultural Economics. In general, importers appear to be optimistic concerning prospects for 1928, although some doubt is expresses as to the possible effects of the higher import duties. See Foreign Service release, F.S./P-55, June 20, 1928.

## FRUIT, VEGETABLES AND NUTS, CONT'D

- - - - -

THE 1928 STRAWBERRY CROP IN CANADA: The Fruit Branch of the Department of Agriculture At Ottawa estimates the 1928 strawberry crop of the Dominion at 10,750,000 quarts, as compared with the 1927 production of 10,946,200 quarts, according to a report from L. W. Meekins, American Commercial Attache at Ottawa. Nearly half of the crop is grown in British Columbia, but the eastern crops are of greater significance to American growers, since some Canadian strawberries find a market in the Boston area. The bulk of the increase in this year's crop appears to be in the British Columbia output, with little or no change from last year in the size of the eastern production. In 1927 about 15 cars of imported strawberries were unloaded at Boston, according to the records of the United States Department of Agriculture. That market is the only one reporting the receipt of imported strawberries. Total Boston receipts of strawberries from all sources in 1927 reached 1,248 cars.

MOVEMENT OF MEXICAN WEST COAST VEGETABLES: Exports of Mexican West Coast vegetables to the United States through the border port of Nogales, Sonora, Mexico, during the month of May amounted to 530 cars against 396 cars during May 1927, according to a report from Consul C. A. Damm at Nogales. The May figure brings the total shipments to the American market for the current season up to 5,353 cars against 5,450 cars during the corresponding period of last season. A few cars of tomatoes were still scheduled to cross the border during the first week of June, but by the end of that week shipments were expected to stop completely. Shipments of green peas were closed even earlier. Shipments of cantaloupes and watermelons during May showed a large increase over May 1927. This is of particular significance owing to the fact that shipments from the Imperial Valley of California were being made in large quantities at the same time. Shipments of Mexican West Coast tomatoes to Canada via the United States from the beginning of the season to the end of April amounted to 271 carloads. The returns for May have not yet been received. See Foreign Service release, F.S./V-26, June 20, 1928.

ALMOND PROSPECTS IN THE MEDITERRANEAN BASIN: The 1928 almond crop of the Mediterranean Basin is expected to be considerably below the average as a result of the damage caused by unfavorable weather conditions, according to cables received from E. A. Foley, the American Agricultural Commissioner at London, who has been on tour in the areas indicated. The reports thus far received cover the producing areas in Sicily, the Bari section of Italy, the Tarragona, Alicante and Malaga sections in Spain, the Balearic Islands, France and northern Africa. See Foreign Service release, F.S./AL-31, June 20, 1928.

- - - - -

# LIVESTOCK, MEAT AND WOOL

- - - - - -

GERMAN PORK SUPPLIES SLIGHTLY LARGER: May figures indicate a slight increase over April in German hog marketings and slaughter, but the advance fell far short of the large figures registered in the first quarter of the year and pork supplies may be considered as seasonally smaller, according to cabled advices from L. V. Steere, Acting American Agricultural Commissioner at Berlin. Hog receipts at 14 markets, at 360,00 head for May, were only 9,000 in excess of the April level, but were 34,000 head above those of May 1927. Slaughterings for May reached 467,000 head, an increase over the preceding month and over last year of 34,000 and 66,000 head respectively. Imports of both bacon and lard, however, were below both April 1928 and May 1927. The May figures this year were: Bacon, 331,000 pounds, and lard, 14,330,000 pounds.

GERMAN INSPECTED MEAT PRODUCTION FIRST QUARTER 1928: More animals were slaughtered under inspection in Germany during the first quarter of 1928 than during the same periods of 1927 and 1913, while meat production increased 20 per cent over 1927 and 24 per cent over 1913, according to official figures. The large increase in meat production is due principally to a 31 per cent increase in pork production over 1927. The increase in pork over pre-war is 40 per cent. The heavy liquidation of stock in Germany during the last of 1927 and the first few months of 1928 is owing principally to the unfavorable rationbetween hogs and feed in Germany as well as in other European countries. Imports of pork products, with the exception of lard, were considerably smaller during the first 3 months of 1928 than for a similar period of 1927. Total lard imports increased 1 per cent in 1928, while those from the United States increased 0.9 per cent. Bacon imports from the United States decreased over 70 per cent, while imports from the Netherlands increased 36 per cent. Total bacon imports however, decreased almost 50 per cent. The slaughter of cattle and calves was 2 per cent more than during the first quarter of 1927. Beef and veal production shows an increase of 4 per cent due to heavier weights of both cattle and calves. Fewer sheep were killed than in 1927 or 1913, while there was a small increase in the slaughter of goats. See table, page 970 .

FIVE MONTHS' RECEIPTS OF MEAT AT LONDON CENTRAL MARKETS: Smaller supplies of beef, veal, mutton and lamb and larger quantities of pork and bacon were received at London Central Markets during the first 5 months of 1928 than during a similar period of 1927. The reduction in beef supplies is due principally to decreased supplies from Argentina as receipts of home produced beef as well as that from the other important countries of origin were larger. Mutton receipts from all important countries except Argentina decreased. Pork and bacon receipts increased 33 per cent to 44,939,000 pounds. There were increases of 41 per cent in home produced, 32 per cent in that received from the Netherlands, 63 per cent in the amount coming from the United States, and 15 per cent in that received from New Zealand. See table, page 971 .

## L I V E S T O C K, M E A T A N D W O O L, C O N T'D

- - - - -

FOUR MONTHS SLAUGHTER IN ARGENTINA AND URUGUAY: Cattle slaughter in freezing plants in Argentina for the first 4 months of 1928 aggregated 1,045,000 head compared with 1,260,000 head for the same period of 1927, a decrease of 17 per cent. On the other hand, cattle slaughtering in Uruguay increased from 340,000 to 358,000, or 5 per cent. Sheep slaughter in Argentina increased 16 per cent and that in Uruguay decreased 38 per cent. Hog slaughter in Argentina increased slightly during this period of 1928. See detailed figures on page 971.

- - - - -

## D A I R Y P R O D U C T S

- - - - -

FOREIGN BUTTER PRICES ADVANCE FURTHER: Prices in the principal European butter markets again advanced during the week ended June 21, as they have done each week since the end of May. This unusual tendency is largely the result of the unfavorable season in northern Europe to date. The Copenhagen official quotation on June 21 was equivalent to 35.2 cents per pound against 34.6 cents a week earlier and 32.2 cents on June 23, 1927. The advance has been closely paralleled by domestic prices, 92 score in New York having reached 44.2 cents on June 21, the same as a week earlier, but well above quotations of late May and a year ago. There is thus a margin of 9 cents in favor of New York over Copenhagen, which is about the same margin as prevailed a year ago. See detailed comparative price statement on page 975 as cabled by American Agricultural Commissioners in Europe.

### CHINESE EGG PRODUCTION LARGER THAN LAST YEAR

The spring pack of frozen eggs for all China during the season now closing is considered by the trade to be larger than last year, according to a cablegram of June 21 from Paul O. Nyhus, American Agricultural Commissioner at Shanghai. Possible smaller operations at Tientsin and Tsingtao have been more than offset by the packs of the Nanking and Hankow plants which did not operate last year. Transportation facilities have been good enough to permit the freezing plants to secure adequate supplies of eggs at net costs practically the same as last year. The United States demand has been and is relatively weak, Mr. Nyhus reports. One large plant, which made large shipments to the United States in the past, has shipped

CHINESE EGG PRODUCTION LARGER THAN LAST YEAR, CONT'D

only to Europe this year. Consular declarations for all China to date this season indicate shipments to the United States of frozen whole eggs and frozen yolks to be 80 per cent and frozen albumen 20 per cent of amounts shipped out of last year's pack up to corresponding dates. Prices and supplies in the United States are held an important factor in the reduced shipments from China.

The full extent of the operations of native drying establishments in the interior of China is difficult to state, Mr. Nyhus reports, but conditions surrounding operation and transportation are much better than last year, and supplies are arriving at the port cities in sufficient volume to satisfy current requirements. This year Hankow appears to be doing a good business in dried products somewhat at the expense of Shanghai. Exports to the United States up to June 1, 1928 of dried whole eggs and of dried yolks are larger, and of dried albumen smaller than to the corresponding date last year. Current price quotations per pound c.i.f. Atlantic Coast ports are put at 47 cents for spray yolk and 54 cents for albumen.

- - - - - -

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE

There was little change in general demand conditions for agricultural products in Great Britain and the continent of Europe up to June 20 over the preceding month, according to mailed and cabled reports from L. V. Steere, Acting American Agricultural Commissioner at Berlin, and from the Department of Commerce. Reports on economic conditions on the continent up to June 20 were for the most part relatively favorable, although the slackening tendency apparent earlier in several German industries became somewhat more evident. It is felt, however, that that recession is progressing very slowly, with the appearance of a rather smooth readjustment in the general level of business from the boom conditions of the past year, and the German outlook is held as being still relatively favorable. French economic reports have indicated further noticeable improvement during May and June and some betterment also seemed evident in Italy and Austria, both of which have been weak points in the economic structure for some months. Czechoslovakia, Belgium, Holland and the Scandinavian countries reported conditions more or less unchanged during the period under review, which except for Denmark and Norway, means continued favorable business. Polish prospects, in spite of well maintained industrial activity, appear to be clouded somewhat by unfavorable crop reports and tight money conditions. In Great Britain a dull tone continued in the basic industries, although some increased activity was noted in some specialty lines. The expected significant improvement in the employment situation, however, has failed to materialize. Prices of some agricultural commodities have sought slightly higher levels during the past 4 weeks.

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

## Great Britain

The industrial situation in Great Britain has produced practically no significant developments which might stimulate the demand for American agricultural products. Unemployment figures for May 7, the latest date for which they are available, stood at 1,104,000, according to official figures reported by the United States Department of Commerce. That total was a reduction of 32,000 below the April 30 level, but was higher than for any other date since February 27. Efforts to improve conditions in the cotton textile industry, particularly that section spinning American cotton, have had little or no effect to date.

In the important agricultural commodity markets, cotton has maintained the generally higher price level of recent weeks, with narrow fluctuations following American weather reports. British port stocks of American cotton on June 15, 1928 stood at only 617,000 bales against 1,134,000 bales on the same date last year. Exports of American cotton to Great Britain for the period August 1, 1927 to June 15, 1928 reached 1,374,000 bales against 2,515,000 bales for the same period of 1926-27, and 2,217,000 bales for the 1925-26 period. The important foreign markets for British cotton goods continued weak. Wheat prices were slightly easier in recent weeks. On June 14, July futures at Liverpool were considerably under those of last year. The wheat demand situation in Great Britain, as well as in other European importing countries, however, promises to be relatively strong as long as the markets are dependent upon existing supplies.

The market for pork products showed continued strength throughout May and June. Average quotations on Danish Wiltshire sides at Liverpool during May reached $20.84 per 100 pounds, and went to an average of $23.90 for the week ended June 13. The May average was $2.18 below that of May 1927, while that of June 13 was $1.09 above a year ago. Canadian Wiltshires also shared in the rise, to reach $22.81 for the week ended June 13. Domestic supplies of pork have shown a seasonal tendency to decline, but imports for May were larger than for any recent month. Lard prices have also strengthened in recent weeks, and imports have been heavy. The United States has shared in the advanced import figures, especially as regards lard.

The British tobacco market in May was moderate, particularly with respect to demand for American leaf. Imports of all leaf were below those of May 1927, while deliveries to factories from bonded warehouses were only slightly above those of a year ago. Stocks of all tobacco on May 31 were under those of last year. The situation in the butter market has been one of continued firm prices at levels somewhat in advance of this time last year. As a result, there has been little interest in diverting supplies to the American market, where prices are also relatively high. The Bradford wool market has been quiet during recent weeks, with prices retaining their relatively high position, supported by strong raw wool values.

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

Germany

General demand conditions in Germany appear to have been well maintained during the month ended June 20. German industry continued very active during May and June and the general level of employment improved further, both seasonally and compared with a year ago, but a number of important indusfries have given evidence of less satisfactory business and a probability of slackening in activity in the immediate future, according to L. V. Steere, Acting American Agricultural Commissioner at Berlin. Until recently, evidence of declining production was confined largely to industries producing consumption goods such as textiles, leather trades, etc., but coal mining, pig iron production and machinery recently have definitely reported less satisfactory sales, accompanied by a declining tendency in production. Another indication of the decline in the movement of goods to consumers is the reduced car-loading figures, which in May tended to go below 1927 figures for the first time this year. The unemployment situation, however, is still favorable, indicating the maintenance of a generally good purchasing power within the country. On June 1, only 629,500 persons were receiving "ordinary support" against 845,000 on April 15. The number of unemployed receiving so-called "crisis" support dropped to 132,000 on June 1 last against 182,000 on April 15. The figures on "ordinary support" indicate that only 14 per cent of the workers eligible for such support were receiving it during May 1928 against 25 per cent so supported in May 1927.

Germany continues as the leading buyer of American cotton. Exports from the United States to Germany up to June 15 from the beginning of the season on August 1, 1927 reached 2,078,000 bales against 2,855,000 bales for the corresponding period of last year. Bremen port stocks on June 15 stood at 449,000 bales against 660,000 a year ago. Consumption of raw cotton in Germany is expected to continue relatively large in the immediate future, despite the indicated reduction in unfilled orders at the mills. Unfavorable spring weather has had a bad effect upon the sale of cotton textiles. With regard to wheat, the relative scarcity of good millable domestic supplies in Germany is evidenced by the resistance to the general easing of world wheat prices noted in recent weeks. There are some indications that, while buying of overseas wheat were heavy in April and May, there has been some substantial reduction in stocks in recent weeks, and that mill demand may make itself felt fairly substantially between now and the end of the season.

The German pork market strengthened materially during May and early June, and the supplies of hogs showed a seasonal tendency to decline. The Berlin average price of heavy hogs during May reached $12.24 per 100 pounds against an average of$12.03 for May 1927. For the week ended June 13, the average was $14.59 against $12.97 a year ago. Lard quotations at Hamburg were stronger also averaging $14.31 per 100 pounds during May against $14.59 in May 1927. For the week ended June 13, the lard average went to $13.90 against $14.91 last year. The tobacco market was fairly active during May. Sales could be effected throughout the month in all suitable grades, and turnovers were larger than in April. Total imports of tobacco from all sources during May were larger by about 5 per cent than the imports of the same month last year. Business in domestic tobacco was quiet during the month. Sales of old crop leaf were reported as difficult owing to the high prices demanded by holders. The German prune

market was stronger during May, although transactions were not numerous.

France

Reports on French conditions surrounding the demand for agricultural products for the month ended June 15 were generally more satisfactory than for many months, according to Mr. Steere. An improved tone appeared to be extending gradually into all lines of commerce and industry. The coal industry, which for some time past has been in an unsatisfactory position, has reported better business. The summer price schedule and a better industrial demand are cited as stimulating coal output. Iron and steel have enjoyed increases in both the domestic and export branches, the latter being particularly good with the Orient and South America, and the works are said to be sold out for 2 to 5 months ahead. Car-loadings indicate an increased movement of all goods as against May and June of last year. There appears to be an increasing tendency in the French imports of all raw materials to meet the increasing domestic demand for finished goods. Money conditions have remained relatively easy throughout the period under review. The textile industry reported further improvement, in cotton as well as in other branches. Exports of United States cotton to France from August 1, 1927 to June 15, 1928 amounted to 856,000 bales against 988,000 bales last year and 878,000 bales for the corresponding period of 1925-26. Stocks at Havre on June 15 stood at 221,000 bales against 258,000 bales a year ago and 162,000 bales on June 15, 1926. The French imports of American prunes may be expected to be as large if not larger than last year. Considerable uncertainty surrounds the probable size of the French prune crop, but production for export in Yugoslavia is expected to be below average, although above last year.

Italy

Italy also reported some indications of recovery in business during May and June, Mr. Steere reports, although unemployment is still high as against that of a year ago. The stock market was active during May and prices firm to higher. The textile industries reported well maintained activity during the month ended June 15, with even the cotton branch showing some improvement, as was also the case in knitted goods. Chemicals and building trades also have reported some revival. The automobile industry and some other lines, however, have done a very unsatisfactory export business so far in 1928, as is also said to be the case with citrus fruit, where competition with Spain has been keen in the leading European markets.

Belgium

Economic conditions in Belgium for the month ended June 15 were reported as unchanged from those of the precending month, according to Mr. Steere. The coal industry, however, profited from labor difficulties among Rhenish transport workers, and the iron situation continued fairly good. New orders also brought improvement to the glass industry. The cotton textile industry also booked important new orders early in May. The stock market, however, has exhibited irregular activity throughout the period under review.

EUROPEAN MARKET CONDITIONS SHOW LITTLE CHANGE, CONT'D

Czechoslovakia, Austria and Poland

Continued very favorable economic conditions were reported from Czechoslovakia up to June 15, Mr. Steere reports. Coal, iron and steel production and consumption proceeded at high levels, and the situation in most of the other important industries was equally satisfactory. Building was very active. Except for flax mills, the textiles were well engaged, although there appeared to be a tendency toward a slow decline in cotton spinning.

Austria reported very encouraging economic progress during May and June. Unemployment dropped to 130,000 at the end of May against 155,000 on April 30, and 158,000 on May 31, 1927, and improved further during June. Industrial coal sales improved during May, and the iron, machinery, glass, leather and some other industries booked very satisfactory new orders. The cotton spinning mills also experienced some improvement in business.

The general economic situation in Poland continued relatively good, and industrial activity remained high during the month ended June 15, but numerous reports indicated some recent tightening of interest rates and less satisfactory sales conditions in certain of the important industries, including coal and iron. Grain prices rose considerably also, as a result of the need for rather large imports. Reports of the condition of the new crops have been unsatisfactory in general, with some recent improvement. Unemployment at the end of April totaled 153,000 as against 168,000 on March 31, and 190,000 on April 30, 1927.

Scandinavian countries

The strike in the Swedish iron ore industry remains unsettled, resulting in a considerable loss of wages to a significant group of workers, Mr. Steere states. The general economic condition in Sweden, however, is considered satisfactory on the whole. The production of the iron industry as such has not been affected unfavorably. The lumber market situation was reported as developing favorably, with especially good business with France.

The Danish economic situation experienced practically no improvement during May, according to advices received from Ellis A. Johnson, American Vice Consul at Copenhagen. The agricultural situation continues to call forth protests from farmers, especially with regard to the prices received for the products, which until recently have been unusually low, and with regard to the high taxes and interest rates which must be met in farm operations. A delayed spring and consequent shortage of pasture renders necessary the importing of feedstuffs in quantities larger than usual at this time of year. In other industries, Denmark continues to feel the depression which has prevailed for many months.

- - - - - - - - - - -

WHEAT: Production, average 1909-1913, annual 1925 - 1928

| Country | Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percen 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percen |
| United States a/ ....... | 441,602 | 401,734 | 627,433 | 552,384 | 512,252 | 92.7 |
| Canada a/ ............ | b/ 22,294 | 23,325 | 21,785 | 22,266 | c/ 17,500 | 78.6 |
| Mexico ............... | d/ 2,174 | 9,440 | 10,333 | 11,519 | 11,025 | 95.7 |
| France ............... | 335,644 | 330,340 | 231,767 | 284,355 | e/239,000 | 84.0 |
| Spain ................ | 130,446 | 162,592 | 146,599 | 144,825 | 141,094 | 97.4 |
| Germany .............. | 131,274 | 118,213 | 95,429 | 120,522 | f/106,000 | 88.0 |
| Poland ............... | 63,675 | 57,797 | 47,080 | 54,230 | g/ 48,000 | 88.5 |
| Tunis ................ | 6,224 | 11,758 | 13,044 | 8,267 | 12,860 | 155.6 |
| India ................ | 351,841 | 330,997 | 324,651 | 333,797 | 294,448 | 88.2 |
| Japan ................ | 25,088 | 29,541 | 28,430 | 29,248 | h/30,240 | 103.4 |
| Chosen ............... | 6,898 | 10,509 | 10,517 | 9,042 | 8,524 | 94.3 |
| Total, 11 countries ... | 1,517,160 | 1,486,246 | 1,557,068 | 1,570,455 | 1,420,943 | 90.5 |
| Est. world total excl. Russia and China...... | 3,041,000 | 3,389,000 | 3,421,000 | 3,539,000 | | |

a/ Winter only.
b/ Four-year average.
c/ Estimated on the basis of June 1 condition and acreage.
d/ Two-year average.
e/ Estimated on the basis of May 1 condition and acreage.
f/ Estimated at 104,000,000 to 108,000,000 bushels on the basis of June 1 condition and assuming acreage equal to 1927.
g/ Estimated at 46,500,000 to 50,000,000 bushels on the basis of June 1 condition and assuming spring acreage equal to 1927.
h/ Production in 38 of the 47 provinces.

BREAD GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States ............... | 690,108 | 864,428 | 676,429 | 831,040 | 871,691 | 104.9 |
| Canada ...................... | 197,119 | 262,097 | 395,475 | 407,136 | 440,025 | 108.1 |
| North America (4) ........ | 898,908 | 1,137,110 | 1,081,494 | 1,248,709 | 1,323,455 | 106.0 |
| Europe, 23 count.prev.rept'd | 1,229,845 | 953,588 | 1,248,000 | 1,077,413 | 1,142,536 | 106.0 |
| Norway, revised ........... | 306 | 493 | 490 | 586 | 605 | 103.2 |
| Denmark, revised .......... | 6,322 | 5,864 | 9,748 | 8,767 | 9,443 | 107.7 |
| Portugal, revised .......... | 11,850 | 8,577 | 12,090 | 8,560 | 11,439 | 133.6 |
| Yugoslavia, revised ....... | 62,024 | 57,770 | 78,646 | 71,427 | 56,568 | 79.2 |
| Bulgaria, revised .......... | 37,823 | 24,698 | 41,360 | 36,544 | 47,346 | 129.6 |
| Total Europe (28) ....... | 1,348,170 | 1,050,990 | 1,390,334 | 1,203,297 | 1,267,937 | 105.4 |
| Africa (4) .................. | 92,047 | 85,368 | 104,602 | 89,976 | 105,738 | 117.5 |
| Asia (6) .................... | 396,346 | 413,565 | 387,498 | 383,800 | 392,600 | 102.6 |
| Southern Hemisphere, 5 coun. prev. reported ........ | 270,169 | 397,207 | 350,187 | 423,967 | 402,178 | 94.9 |
| New Zealand ................ | 6,925 | 5,448 | 4,617 | 7,952 | 9,200 | 115.7 |
| Total Southern Hemis.(6) | 277,094 | 402,655 | 354,804 | 431,919 | 411,378 | 95.2 |
| Total above coun. (48) | 3,012,565 | 3,089,688 | 3,318,732 | 3,356,701 | 3,501,108 | 104.3 |
| Est. world total excl. Russia and China ..... | 3,041,000 | 3,141,000 | 3,389,000 | 3,421,000 | 3,539,000 | 103.4 |
| RYE | | | | | | |
| United States ............. | 36,093 | 65,466 | 46,456 | 40,795 | 58,572 | 143.6 |
| Canada ...................... | 2,094 | 13,751 | 9,158 | 12,179 | 14,951 | 122.8 |
| Europe, 22 count. prev. reported ............ | 965,595 | 644,810 | 927,171 | 735,555 | 787,693 | 107.1 |
| Norway, revised ........... | 973 | 637 | 614 | 647 | 606 | 93.7 |
| Switzerland, revised ....... | 1,783 | 1,433 | 1,642 | 1,583 | 1,589 | 100.4 |
| Bulgaria, revised .......... | 8,345 | 4,303 | 7,154 | 7,133 | 8,243 | 115.6 |
| Total Europe (25) ....... | 976,696 | 651,183 | 936,581 | 744,918 | 798,131 | 107.1 |
| Southern Hemisphere (2) .... | 751 | 1,502 | 4,808 | 3,325 | 6,768 | 203.5 |
| Total above coun. (29) .. | 1,015,634 | 731,902 | 997,003 | 801,217 | 878,422 | 109.6 |
| Est. world total excl. Russia and China .... | 1,025,000 | 742,000 | 1,012,000 | 812,000 | 887,000 | 109.2 |

a/ Figures in parenthesis indicate number of countries included.

BREAD GRAINS: Acreage, average 1909-1913, annual 1925-1928

| Crop and country reporting in 1928 a/ | Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| WHEAT | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| Canada b/ | 1,019 | 776 | 844 | 853 | 796 | 93.3 |
| United States b/ | 28,383 | 31,234 | 36,987 | 37,872 | 35,858 | 94.7 |
| North America (3) | 31,575 | 33,171 | 39,117 | 39,952 | 37,883 | 94.8 |
| Europe, 12 coun.prev.rept'd | 59,464 | 54,820 | 54,713 | 55,066 | 55,095 | 100.1 |
| Switzerland | 105 | 105 | 121 | 121 | 121 | 100.0 |
| Total Europe (13) | 59,569 | 54,925 | 54,834 | 55,187 | 55,216 | 100.1 |
| Morocco | (1,700) | 2,621 | 2,558 | 2,304 | 2,335 | 101.3 |
| Algeria | 3,521 | 3,608 | 3,741 | 3,469 | 3,449 | 99.4 |
| Tunis | 1,310 | 1,625 | 1,838 | 1,399 | 1,730 | 123.7 |
| Total Africa (3) | 6,531 | 7,854 | 8,137 | 7,172 | 7,514 | 104.8 |
| Alaouite | ) | (80) | 81 | 82 | 86 | 104.9 |
| Syria | ) (900) | 1,063 | 1,068 | 1,007 | 792 | 78.6 |
| Lebanon Republic | ) | 136 | 139 | 136 | 133 | 97.8 |
| India | 29,224 | 31,778 | 30,471 | 31,272 | 32,018 | 102.4 |
| Total Asia (4) | 30,124 | 33,057 | 31,749 | 32,497 | 33,029 | 101.6 |
| Total above countries(23) | 137,799 | 129,007 | 133,837 | 134,808 | 133,642 | 99.1 |
| Russia b/ | -- | 18,808 | 21,144 | 27,057 | 27,794 | 102.7 |
| Est. world total excl. Russia and China | 204,200 | 227,700 | 231,000 | 234,500 | | |
| RYE | | | | | | |
| Canada b/ | 117 | 523 | 601 | 568 | 518 | 91.2 |
| United States b/ | 2,236 | 3,974 | 3,578 | 3,670 | 3,562 | 97.1 |
| Europe, 13 count.prev.rept'd | 26,645 | 23,056 | 22,449 | 22,663 | 23,374 | 103.1 |
| Switzerland | 60 | 47 | 46 | 46 | 49 | 106.5 |
| Total Europe (14) | 26,705 | 23,103 | 22,495 | 22,709 | 23,423 | 103.1 |
| Total above coun. (16) | 29,058 | 27,600 | 26,674 | 26,947 | 27,503 | 102.1 |
| Russia b/ | -- | 67,609 | 66,646 | 68,297 | 67,423 | 98.7 |
| Est. world total excl. Russia and China | 48,300 | 46,600 | 45,500 | 46,100 | | |

a/ Figures in parenthesis indicate the number of countries included.
b/ Winter acreage only.

FEED GRAINS: Summary of statistics, 1926 and 1927

| Item | 1926 (-27) | 1927 (-28) |
|---|---|---|
| | 1,000 short tons | 1,000 short tons |
| Production - | | |
| World, as far as reported in 1927 | a/ 201,809 | 200,169 |
| European, excluding Russia | 65,344 | 59,691 |
| Russia, European and Asiatic | 25,903 | 23,693 |
| United States | 99,770 | 103,510 |
| Carryover, United States b/ | 8,267 | 5,005 |
| Exports - | | |
| United States - | | |
| Barley, total exports, July-June 16 | 391 | 843 |
| Oats, exports, July-June 16 less imports July-April c/ | 216 | 140 |
| Corn, exports, November-June 16 less imports November-April c/ | 362 | 425 |
| Corn, net exports, July-October | 130 | (-55) |
| Total for principal exporting countries as far as reported for both this year and last - | | |
| Barley, beginning July 1 | 2,753 | 2,305 |
| Oats, beginning July 1 | 961 | 705 |
| Corn, beginning November 1 less United States imports thru April | 6,166 | 4,677 |
| Imports, European countries as far as reported last year and this - | | |
| Corn, July 1- October 31 | 2,541 | 4,183 |
| Total exports three grains; principal exporting countries, plus European corn imports July-Oct. | 12,421 | 11,870 |
| Supply on hand - | | |
| United States, visible supply June 9 (Bradstreet's) - | | |
| Barley | 19 | 32 |
| Oats | 333 | 104 |
| Corn | 950 | 706 |
| Total | 1,302 | 842 |
| Canada, visible supply June 9 (Bradstreet's) - | | |
| Barley | 79 | 116 |
| Oats | 119 | 138 |
| Total | 198 | 254 |
| Germany - farm stocks May 15 - | | |
| Total farm stocks - | | |
| Spring barley | 127 | 103 |
| Oats | 1,346 | 1,329 |
| Potatoes d/ | 497 | 745 |
| Farm stocks available for sale - | | |
| Spring barley | 12 | e/ |
| Oats | 98 | 140 |
| Potatoes d/ | 40 | 83 |

a/ This amounts to almost 93 per cent of the estimated total world production. b/ August 1 for barley and oats, and November 1 for corn. c/ Imports for May 1928 not yet available. d/ Considering 5 tons of potatoes as equivalent to 1 ton of wheat. e/ Not reported.

FEED GRAINS: Summary of production, world, average 1909-1913, annual 1924-1927

| Commodity and country | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 |
|---|---|---|---|---|---|
| | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons | 1,000 s. tons |
| United States: | | | | | |
| Barley | 4,435 | 4,358 | 5,133 | 4,438 | 6,374 |
| Corn | 75,946 | 64,664 | 81,675 | 75,382 | 78,016 |
| Oats | 18,295 | 24,040 | 23,801 | 19,950 | 19,120 |
| Total | 98,676 | 93,062 | 110,609 | 99,770 | 103,510 |
| Canada: | | | | | |
| Barley | 1,087 | 2,131 | 2,091 | 2,392 | 2,327 |
| Corn | 484 | 336 | 296 | 219 | 119 |
| Oats | 5,627 | 6,496 | 6,437 | 6,135 | 7,035 |
| Total | 7,198 | 8,963 | 8,824 | 8,746 | 9,481 |
| Total United States and Canada | 105,874 | 102,025 | 119,433 | 108,516 | 112,991 |
| Europe, excluding Russia: | | | | | |
| Barley | 16,832 | 13,859 | 16,535 | 16,568 | 16,447 |
| Corn a/ | 15,673 | 16,003 | 16,946 | 18,029 | 13,276 |
| Oats | 30,892 | 26,074 | 28,667 | 30,747 | 29,968 |
| Total | 63,397 | 55,936 | 62,148 | 65,344 | 59,691 |
| Estimated Northern Hemis. total excl. Russia & China: | | | | | |
| Barley | 33,768 | 30,960 | 34,944 | 33,648 | 35,352 |
| Corn | 103,068 | 92,344 | 109,284 | 104,636 | 102,256 |
| Oats | 55,584 | 57,264 | 59,664 | 57,472 | 56,832 |
| Total | 192,420 | 180,568 | 203,892 | 195,756 | 194,440 |
| All countries reporting in 1927 | | | | | |
| Barley | 32,186 | 29,189 | 33,440 | 32,112 | 33,836 |
| Corn | 105,967 | 95,845 | 113,785 | 111,018 | 108,496 |
| Oats | 56,604 | 58,243 | 61,037 | 58,679 | 57,837 |
| Total | 194,757 | 183,277 | 208,262 | 201,809 | 200,169 |
| Estimated world total excl. Russia and China: | | | | | |
| Barley | 34,200 | 31,488 | 35,808 | 34,512 | 36,144 |
| Corn | 115,528 | 108,024 | 126,616 | 123,928 | 121,100 |
| Oats | 57,296 | 58,928 | 61,568 | 59,184 | 58,336 |
| Total | 207,024 | 198,440 | 223,992 | 217,624 | 215,580 |
| Potatoes, European coun. reporting in 1927 b/ | 24,413 | 24,575 | 27,740 | 22,355 | 27,475 |

Compiled from official sources.

a/ Excludes Portugal and Greece, which have not reported for 1927.

b/ Considering 5 tons of potatoes equal to 1 ton of wheat. These countries last year produced about 90 per cent of the total European crop exclusive of Russia.

FEED GRAINS: Acreage, average 1909-1913, annual 1925-1928

| Crop and countries reporting in 1927 | Average 1909-1913 | 1925 | 1926 | 1927 | 1928 | Percent 1928 is of 1927 |
|---|---|---|---|---|---|---|
| | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | 1,000 acres | Percent |
| BARLEY | | | | | | |
| United States | 7,620 | 8,088 | 7,970 | 9,492 | a/ 11,761 | 123.9 |
| Luxemburg | 3 | 7 | 7 | 6 | 7 | 116.7 |
| France | 1,987 | 1,727 | 1,706 | 1,754 | 1,702 | 97.0 |
| Spain | 3,510 | 4,414 | 4,473 | 4,452 | 4,275 | 96.0 |
| Italy | 647 | 576 | 587 | 583 | 593 | 101.7 |
| Czechoslovakia | 2,275 | 1,714 | 1,751 | 1,755 | 1,792 | 102.1 |
| Bulgaria | 516 | 549 | 552 | 555 | 628 | 113.2 |
| Total 6 European coun. | 8,938 | 8,986 | 9,076 | 9,105 | 8,997 | 98.8 |
| Morocco | (3,000) | 3,369 | 3,157 | 2,469 | 2,471 | 100.1 |
| Algeria | 3,395 | 3,377 | 3,543 | 3,360 | 3,420 | 101.8 |
| Tunisia | 1,228 | 1,245 | 1,406 | 857 | 1,359 | 158.6 |
| Total 3 North African countries | 7,623 | 7,991 | 8,106 | 6,686 | 7,250 | 108.4 |
| Syria, Lebanon Republic and Alaouite | (450) | 631 | 601 | 655 | 891 | 136.0 |
| Total 11 N. Hemis. coun. | 24,631 | 25,696 | 25,753 | 25,938 | 28,899 | 111.4 |
| Est. N. Hemis. total excl. Russia & China | 64,200 | 65,300 | 64,500 | 63,000 | | |
| Est. world total excl. Russia and China | 65,000 | 67,100 | 66,300 | 65,000 | | |
| OATS | | | | | | |
| United States | 37,357 | 44,872 | 44,177 | 42,227 | a/ 41,636 | 98.6 |
| Luxemburg | 77 | 71 | 71 | 54 | 70 | 129.6 |
| France | 10,084 | 8,598 | 8,677 | 8,542 | 8,464 | 99.1 |
| Spain | 1,276 | 1,798 | 1,863 | 1,909 | 1,456 | 76.3 |
| Italy | 1,276 | 1,202 | 1,231 | 1,203 | 1,236 | 102.7 |
| Czechoslovakia | 2,506 | 2,068 | 2,083 | 2,113 | 2,120 | 100.3 |
| Bulgaria | 408 | 357 | 320 | 321 | 332 | 100.3 |
| Total 6 European coun. | 14,351 | 14,094 | 14,245 | 14,142 | 13,678 | 96.7 |
| Morocco | 25 | 45 | 56 | 63 | 62 | 98.4 |
| Algeria | 449 | 635 | 621 | 527 | 604 | 114.6 |
| Tunisia | 133 | 100 | 99 | 93 | 91 | 97.8 |
| Total 3 North African countries | 607 | 780 | 776 | 683 | 757 | 110.8 |
| Syria, Lebanon Republic and Alaouite | (12) | 24 | 60 | 65 | 28 | 43.1 |
| Total 11 N. Hemis. coun. | 52,327 | 59,770 | 59,258 | 57,117 | 56,099 | 98.2 |
| Est. N. Hemis total excl. Russia & China | 97,700 | 105,200 | 105,200 | 103,600 | | |
| Est. world total excl. Russia and China | 102,200 | 110,800 | 110,500 | 108,800 | | |

a/ Intention to plant.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reporting in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| BARLEY | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Percent |
| United States | 184,812 | 181,575 | 213,863 | 184,905 | 265,577 | 143.6 |
| North America (3) | 237,108 | 275,329 | 304,783 | 288,894 | 367,089 | 127.1 |
| Europe, 27 countries prev. rept'd and unchanged | 698,014 | 572,231 | 683,260 | 684,627 | 680,041 | 99.3 |
| Norway, revised | 2,867 | 4,692 | 5,180 | 5,125 | 4,672 | 91.2 |
| Switzerland, revised | 441 | 519 | 533 | 565 | 561 | 99.3 |
| Total 29 European coun. | 701,322 | 577,442 | 688,973 | 690,317 | 685,274 | 99.3 |
| North Africa (6) | 109,267 | 91,300 | 107,840 | 69,492 | 88,771 | 127.7 |
| Asia (6) | 262,306 | 258,222 | 265,563 | 262,682 | 245,160 | 93.3 |
| Total 44 N. Hemis. coun. | 1,330,003 | 1,203,293 | 1,367,159 | 1,311,385 | 1,386,294 | 105.7 |
| Southern Hemisphere (5) | 11,101 | 13,897 | 26,161 | 26,624 | 23,539 | 88.4 |
| Total above 49 countries | 1,341,104 | 1,216,190 | 1,393,320 | 1,338,009 | 1,409,833 | 105.4 |
| Est. N. Hemis. total excl. Russia & China | 1,407,000 | 1,290,000 | 1,456,000 | 1,402,000 | 1,473,000 | 105.1 |
| Est. world total excl. Russia & China | 1,425,000 | 1,312,000 | 1,492,000 | 1,438,000 | 1,506,000 | 104.7 |
| OATS | | | | | | |
| United States | 1,143,407 | 1,502,529 | 1,487,550 | 1,246,848 | 1,195,006 | 95.8 |
| North America (2) | 1,495,097 | 1,908,505 | 1,889,846 | 1,630,264 | 1,634,719 | 100.3 |
| Europe, 25 countries prev. rept'd and unchanged | 1,882,151 | 1,595,517 | 1,753,157 | 1,880,630 | 1,837,372 | 97.7 |
| Norway, revised | 10,276 | 10,641 | 12,048 | 13,332 | 12,665 | 95.0 |
| Switzerland, revised | 4,784 | 2,694 | 2,694 | 3,107 | 2,880 | 92.7 |
| Yugoslavia, revised | 33,516 | 20,795 | 23,772 | 24,645 | 20,114 | 81.6 |
| Total 28 European coun. | 1,930,727 | 1,629,647 | 1,791,671 | 1,921,714 | 1,873,031 | 97.5 |
| North Africa (3) | 17,631 | 11,811 | 19,509 | 11,455 | 14,637 | 127.8 |
| Asia (4) | 7,820 | 14,635 | 14,892 | 16,610 | 17,794 | 107.1 |
| Total 37 N. Hemis. coun. | 3,451,275 | 3,564,598 | 3,715,918 | 3,580,043 | 3,540,181 | 98.9 |
| Southern Hemisphere (5) | 86,503 | 75,607 | 98,909 | 87,402 | 74,656 | 85.4 |
| Total above 42 countries | 3,537,778 | 3,640,205 | 3,814,827 | 3,667,445 | 3,614,837 | 98.6 |
| Est. N. Hemis. total excl. Russia & China | 3,474,000 | 3,579,000 | 3,729,000 | 3,592,000 | 3,552,000 | 98.9 |
| Est. world total excl. Russia and China | 3,581,000 | 3,683,000 | 3,848,000 | 3,699,000 | 3,646,000 | 98.6 |

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

| Crop and countries reported in 1927 a/ | Average 1909-1913 | 1924 | 1925 | 1926 | 1927 | Percent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Per cent |
| CORN | | | | | | |
| United States ........... | 2,712,364 | 2,309,414 | 2,916,961 | 2,692,217 | 2,786,288 | 103.5 |
| North America (4) ..... | 2,869,268 | 2,432,171 | 3,006,987 | 2,790,121 | 2,875,852 | 101.1 |
| Europe, 10 countries prev. reported and unchanged. | 447,853 | 422,126 | 455,994 | 509,628 | 389,807 | 76.5 |
| Yugoslavia, revised ..... | 111,897 | 149,399 | 149,230 | 134,249 | 84,344 | 62.8 |
| Total 11 European coun. | 559,750 | 571,525 | 605,224 | 643,877 | 474,151 | 73.6 |
| North Africa (3) ........ | 4,326 | 4,377 | 4,362 | 4,719 | 6,267 | 132.8 |
| Asia (4) ................ | 114,156 | 128,735 | 115,943 | 125,297 | 125,191 | 99.9 |
| Total 22 N.Hemis.coun.. | 3,547,500 | 3,136,808 | 3,732,516 | 3,564,014 | 3,481,461 | 97.7 |
| Southern Hemis., 4 coun. prev. reported and unchanged ................ | 45,337 | 99,930 | 51,715 | 80,049 | 87,715 | 109.6 |
| Argentina, revised ....... | 191,698 | 186,298 | 279,516 | 320,853 | 305,691 | 95.3 |
| Total 5 S.Hemis.coun.... | 237,035 | 286,228 | 331,231 | 400,902 | 393,406 | 98.1 |
| Total above 27 coun..... | 3,784,535 | 3,423,036 | 4,063,747 | 3,964,916 | 3,874,867 | 97.7 |
| Est.N.Hemis.total, excl. Russia ................ | 3,681,000 | 3,298,000 | 3,903,000 | 3,737,000 | 3,652,000 | 97.7 |
| Est.World total, excl. Russia ................ | 4,126,000 | 3,858,000 | 4,522,000 | 4,426,000 | 4,325,000 | 97.7 |

a/ Figures in parenthesis indicate the number of countries included.

UNITED STATES: Farm stocks of feed grains March 1, 1922, to March 1, 1928, and visible supply June 1, 1922 to June 1, 1928

| Year | Corn | | Barley | | Oats | |
|---|---|---|---|---|---|---|
| | Farm stocks on March 1 | Visible supply on June 1 | Farm stocks on March 1 | Visible supply on June 1 | Farm stocks on March 1 | Visible supply on June 1 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1922 ....... | 1,305,559 | 27,046 | 42,294 | 1,380 | 411,934 | 47,950 |
| 1923 ....... | 1,093,306 | 6,734 | 42,469 | 1,335 | 421,118 | 13,514 |
| 1924 ....... | 1,153,847 | 12,288 | 44,930 | 757 | 447,366 | 6,720 |
| 1925 ....... | 757,890 | 17,140 | 40,576 | 1,798 | 538,832 | 35,331 |
| 1926 ....... | 1,329,581 | 25,453 | 52,915 | 2,267 | 571,248 | 39,976 |
| 1927 ....... | 1,134,370 | 29,639 | 39,183 | 968 | 421,897 | 21,843 |
| 1928 ....... | 1,020,335 | 26,632 | 61,578 | 1,485 | 376,699 | 6,817 |

Visible supply as reported by Minneapolis Daily Market Record.

UNITED STATES AND CANADA: Visible supply of feed grain, June 9, 1928 and corresponding figures for 1927

| Grain | June 11, 1927 | June 9, 1928 |
|---|---|---|
| | 1,000 bushels | 1,000 bushels |
| United States - | | |
| Corn ........................ | 33,942 | 25,198 |
| Oats ........................ | 20,783 | 6,492 |
| Barley ...................... | 781 | 1,337 |
| Canada - | | |
| Oats......................... | 7,452 | 8,604 |
| Barley ...................... | 3,301 | 4,831 |

Compiled from Bradstreet's.

FEED GRAINS: Net imports into specified countries, years beginning July 1, 1924-1927

| Country | Total net imports | | | Net imports to date | | |
|---|---|---|---|---|---|---|
| | 1924-25 | 1925-26 | 1926-27 | Period shown | 1926-27 | 1927-28 |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | | 1,000 bushels | 1,000 bushels |
| BARLEY, EXCLUDING FLOUR - | | | | | | |
| United Kingdom ......... | 41,140 | 35,712 | 29,662 | July-Apr. | 26,122 | 32,188 |
| Germany................. | 28,169 | 52,565 | 97,811 | July-Apr. | 85,980 | 73,897 |
| Belgium................. | 11,965 | 13,111 | 11,431 | July-Apr. | 9,871 | 10,262 |
| Netherlands ............ | 8,511 | 14,480 | 13,022 | July-Apr. | 12,799 | 9,468 |
| Total above countries | 89,785 | 115,868 | 151,926 | | 131,917 | 125,815 |
| OATS, INCLUDING OATMEAL - | | | | | | |
| United Kingdom.......... | 32,656 | 35,761 | 22,887 | July-Apr. | 18,771 | 22,552 |
| Germany................. | 12,853 | 22,870 | 11,423 | July-Apr. | 6,087 | 2,554 |
| Switzerland............. | 9,095 | 10,658 | 9,891 | July-Apr. | 8,335 | 8,901 |
| Italy................... | 8,603 | 7,701 | 7,723 | July-Mar. | 5,283 | 6,754 |
| Belgium ................ | 8,172 | 9,593 | 6,440 | July-Apr. | 4,815 | 5,190 |
| Netherlands............. | 5,067 | 7,190 | 6,285 | July-Apr. | 5,127 | 5,776 |
| Total above countries | 76,446 | 93,773 | 64,649 | | 48,418 | 51,727 |
| CORN, INCLUDING CORNMEAL - | | | | | | |
| United Kingdom.......... | 68,082 | 68,321 | 68,748 | July-Apr. | 58,325 | 66,587 |
| Netherlands............. | 33,192 | 38,522 | 46,417 | July-Apr. | 38,861 | 46,406 |
| Germany ................ | 22,081 | 19,576 | 57,906 | July-Apr. | 44,671 | 65,943 |
| France.................. | 21,156 | 21,218 | 29,019 | July-Mar. | 21,572 | 21,772 |
| Belgium ................ | 18,662 | 21,933 | 25,370 | July-Apr. | 20,661 | 22,431 |
| Denmark ................ | 20,740 | 16,198 | 22,727 | July-Apr. | 15,415 | 25,860 |
| Total above countries | 183,913 | 185,768 | 220,187 | | 199,505 | 248,999 |

CORN, BARLEY, OATS AND POTATOES: Prices in specified markets in cents per bushel

| Commodity and year | Monthly averages | | | | | | Weekly av. | |
|---|---|---|---|---|---|---|---|---|
| | December | January | February | March | April | May | June 2-8 | June 9-15 |
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| CORN: | | | | | | | | |
| Chicago Yellow No. 3 - | | | | | | | | |
| 1926-27 | 75 | 74 | 73 | 68 | 71 | 87 | 99 | 97 |
| 1927-28 | 86 | 89 | 95 | 99 | 106 | 108 | 107 | 103 |
| Buenos Aires, early delivery - | | | | | | | | |
| 1926-27 | 55 | 60 | 63 | 62 | 63 | 65 | 71 | 69 |
| 1927-28 | 84 | 92 | 92 | 84 | 84 | 88 | 91 | 90 |
| Liverpool, Yellow La Plata - | | | | | | | | |
| 1926-27 | 92 | 89 | 93 | 87 | 88 | 94 | | |
| 1927-28 | 104 | 110 | 119 | 127 | 129 | 127 | | |
| Toronto, American No. 2 Yellow - | | | | | | | | |
| 1926-27 | 91 | 88 | 88 | 87 | 84 | 102 | 114 | |
| 1927-28 | 103 | 104 | 108 | 114 | 118 | 115 | 111 | |
| BARLEY: | | | | | | | | |
| Minneapolis No. 2 - | | | | | | | | |
| 1926-27 | 67 | 70 | 71 | 72 | 77 | 88 | 94 | 90 |
| 1927-28 | 83 | 84 | 87 | 90 | 92 | 93 | 92 | 93 |
| Winnipeg, No. 3, C. W. - | | | | | | | | |
| 1926-27 | 64 | 67 | 70 | 71 | 79 | 88 | 93 | |
| 1927-28 | 83 | 83 | 86 | 91 | 93 | 92 | 91 | |
| Leipzig, feeding - | | | | | | | | |
| 1926-27 | 108 | 107 | 101 | 113 | 110 | 127 | | |
| 1927-28 | 125 | 127 | 128 | 131 | 134 | a/135 | | |
| OATS: | | | | | | | | |
| Chicago, white, No. 3 - | | | | | | | | |
| 1926-27 | 47 | 46 | 43 | 44 | 45 | 50 | 49 | 48 |
| 1927-28 | 54 | 55 | 56 | 59 | 63 | 67 | 68 | 68 |
| Winnipeg, No. 2, C. W. - | | | | | | | | |
| 1926-27 | 56 | 59 | 62 | 60 | 58 | 62 | 61 | |
| 1927-28 | 61 | 62 | 64 | 68 | 72 | 74 | 70 | |
| POTATOES, RED: | | | | | | | | |
| Breslau - | | | | | | | | |
| 1926-27 | 37 | 39 | 39 | 45 | 48 | 65 | | |
| 1927-28 | -- | 38 | 35 | 34 | 35 | 35 | | |

Prices quoted from Chicago Daily Trade Bulletin, New York Journal of Commerce, Broomhall's Corn Trade News, Canadian Grain Statistics, Minneapolis Daily Market Record, and Deutscher Reichsanzeiger.

a/ Three weeks only.

FEED GRAINS: Movement in principal exporting countries

| Item | Exports for year | | Weekly a/ shipments 1928, week ending | | | | Total for season incl. latest week shown | |
|---|---|---|---|---|---|---|---|---|
| | 1925-26 | 1926-27 | May 26 | June 2 | June 9 | June 16 | 1926-27 | 1927-28 |
| BARLEY, EXPORTS: Year beginning July 1 | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| United States ...... | 27,181 | 17,044 | 97 | 236 | 146 | 219 | 16,295 | 35,131 |
| Canada ............ | 30,893 | 42,533 | | | | | b/38,849 | 21,962 |
| Argentina ......... | 6,383 | 14,140 | 250 | 42 | | | 13,600 | 10,833 |
| Danubian coun. c/.. | 17,159 | 36,658 | 275 | 0 | | | 25,500 | 26,392 |
| Russia ............ | 36,940 | 20,465 | | | | | d/20,457 | d/ 1,716 |
| Total ....... | 118,556 | 130,840 | | | | | 114,701 | 96,034 |
| OATS, EXPORTS: Year beginning July 1 | | | | | | | | |
| United States ..... | 39,686 | 15,041 | 18 | 31 | 0 | 14 | 13,549 | 8,866 |
| Canada ............ | 35,951 | 13,620 | | | | | b/11,838 | b/ 7,127 |
| Argentina ......... | 32,006 | 40,103 | 614 | 341 | | | 33,794 | 27,202 |
| Danubian coun. c/.. | 6,218 | 9,939 | 0 | 0 | | | 858 | 878 |
| Total ....... | 113,861 | 78,703 | | | | | 60,039 | 44,073 |
| CORN, EXPORTS: Year beginning November 1 | | | | | | | | |
| United States ..... | 25,533 | 17,161 | 101 | 203 | 79 | 219 | 13,635 | 16,215 |
| Danubian coun. e/.. | 67,863 | 82,985 | 514 | 0 | | | 25,097 | 12,789 |
| Russia ............ | 8,579 | 6,806 | | | | | f/ 5,464 | f/ 595 |
| Argentina ......... | 169,802 | 322,878 | 4,256 | 5,151 | 5,344 | 10,827 | 175,870 | 128,616 |
| Union of S.Africa . | 18,833 | 8,562 | g/ 86 | g/ 43 | | | g/ 857 | g/ 9,857 |
| IMPORTS: Year beginning November 1 | | | | | | | Nov-Apr. | Nov-Apr. |
| United States...... | 576 | 5,040 | | | | | 697 | 1,038 |
| Total exports less U. S. imports .... | 290,034 | 433,352 | | | | | 220,226 | 167,034 |

Compiled from official and trade sources. a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-May. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ July-May 11. e/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. f/ November-May 11. g/ Unofficial reports of exports to Europe for South and East Africa.

SUGAR (RAW): World production, average 1909-10 to 1913-14, annual 1924-25 to 1927-28

| Country a/ | Av. 1909-10 to 1913-14 b/ | 1924-25 | 1925-26 | 1926-27 | 1927-28 | Per cent 1927-28 is of 1926-27 |
|---|---|---|---|---|---|---|
| | Short tons | Short tons | Short tons | Short tons | Short tons | Per cent |
| BEET SUGAR | | | | | | |
| United States c/... | 655,000 | 1,172,000 | 981,000 | 964,000 | 1,175,000 | 121.9 |
| Total N. America (2) | 666,782 | 1,220,733 | 1,022,375 | 1,003,994 | 1,209,000 | 120.4 |
| Europe, 8 coun. prev. reported | 4,421,543 | 4,172,230 | 3,973,201 | 4,029,206 | 4,282,511 | 106.3 |
| England and Wales.. | 3,084 | 29,745 | 64,082 | 186,837 | 226,979 | 121.5 |
| Scotland........... | d/ | d/ | 163 | 3,690 | 8,430 | 228.5 |
| Irish Free State... | d/ | d/ | d/ | 14,907 | 22,487 | 150.8 |
| Denmark............ | 127,091 | 149,600 | 194,225 | 163,000 | 157,400 | 96.6 |
| Netherlands c/..... | 246,341 | 352,355 | 330,277 | 309,386 | 279,924 | 90.5 |
| Belgium............ | 273,837 | 434,866 | 361,034 | 253,341 | 296,235 | 116.9 |
| Switzerland........ | 3,784 | 6,614 | 7,165 | 8,763 | 7,578 | 86.5 |
| Austria............ | 79,528 | 83,161 | 86,139 | 87,838 | 121,275 | 138.1 |
| Czechoslovakia..... | 1,221,274 | 1,574,494 | 1,650,148 | 1,149,984 | 1,367,873 | 118.9 |
| Hungary............ | 175,783 | 222,838 | 183,128 | 192,998 | 205,328 | 106.4 |
| Yugoslavia......... | 41,459 | 140,414 | 66,818 | 85,750 | 93,800 | 109.4 |
| Finland............ | d/ | 667 | 2,269 | 4,368 | 6,700 | 153.4 |
| Latvia............. | d/ | d/ | d/ | 718 | 2,149 | 299.3 |
| Russia............. | 1,557,114 | 501,977 | 1,065,315 | e/ 960,124 | e/1,473,301 | 153.4 |
| Total Europe..... | 8,155,838 | 7,668,961 | 7,983,954 | 7,450,910 | 8,551,970 | 114.8 |
| Australia.......... | 1,030 | 3,379 | 2,593 | 1,299 | 2,000 | 154.0 |
| World total f/..... | 8,823,650 | 8,893,073 | 9,008,922 | 8,456,203 | 9,762,970 | 115.5 |
| CANE SUGAR | | | | | | |
| N. and Cent. America & West Indies prev. reported (13)..... | 2,685,475 | 6,372,140 | 6,120,295 | 5,646,965 | 5,079,236 | 89.9 |
| United States, (Louisiana)...... | 302,150 | 88,483 | 139,381 | 47,166 | 70,792 | 150.1 |
| Hawaii............ | 567,495 | 769,000 | 787,246 | 811,331 | g/ 857,000 | 105.6 |
| Porto Rico......... | 361,974 | 660,411 | 603,240 | 629,134 | 706,065 | 112.2 |
| Dominican Republic | h/ 104,664 | 345,728 | 394,033 | 347,743 | 389,008 | 111.9 |
| Total N. & Central Am. & West Indies (17) | 4,021,758 | 8,235,762 | 8,044,195 | 7,482,339 | 7,102,101 | 94.9 |
| Total Europe and Asia (5)....... | 4,447,125 | 5,703,024 | 6,530,843 | 6,400,911 | 6,914,429 | 108.0 |
| Total S. America (7) | 864,192 | 1,691,471 | 1,925,021 | 1,936,854 | 1,697,151 | 87.6 |
| Africa, 3 countries prev. reported.... | 155,292 | 252,817 | 349,441 | 325,061 | 349,858 | 107.6 |
| Mauritius.......... | 233,671 | 247,698 | 265,903 | 212,292 | 240,000 | 113.1 |
| Portuguese E. Africa | 26,460 | 49,591 | 44,000 | 61,000 | g/ 79,366 | 130.1 |
| Reunion............ | 41,653 | 57,904 | 57,000 | 62,400 | 55,084 | 88.3 |
| Total Africa (6). | 457,076 | 608,010 | 716,344 | 660,753 | 724,308 | 109.6 |
| Total Oceania (2) | 300,960 | 550,083 | 693,126 | 559,580 | 656,897 | 117.4 |
| Total above 37 coun. | 10,091,111 | 16,788,350 | 17,909,529 | 17,040,437 | 17,094,886 | 100.3 |
| Est. world total f/ | 10,543,000 | 17,778,000 | 18,718,000 | 17,952,000 | 18,016,000 | 100.4 |
| Est. world total beet & cane sugar f/.... | 19,367,000 | 26,671,000 | 27,727,000 | 26,408,000 | 27,779,000 | 105.2 |

Continued-

SUGAR BEETS: Acreage planted for sugar factories in Europe, 1927 and 1928 as reported by the International Institute of Agriculture

| Country | 1927 | Preliminary 1928 | Per cent 1928 is of 1927 |
|---|---|---|---|
| | Acres | Acres | Per cent |
| England and Wales | 221,000 | 190,000 | 86.0 |
| Irish Free State | 15,000 | 15,000 | 100.0 |
| Sweden | 100,200 | 100,200 | 100.0 |
| Denmark | 96,000 | 100,000 | 104.2 |
| Netherlands | 170,500 | 162,000 | 95.0 |
| Belgium | 175,500 | 166,500 | 94.9 |
| Spain | 154,340 | 161,040 | 104.3 |
| Italy | 230,000 | 272,000 | 118.3 |
| Switzerland | 3,800 | 4,000 | 105.3 |
| Germany | 998,681 | 1,044,078 | 104.5 |
| Austria | 58,000 | 64,000 | 110.3 |
| Czechoslovakia | 692,189 | 622,166 | 89.9 |
| Rumania | 208,800 | 198,000 | 94.8 |
| Latvia | 5,000 | 6,000 | 120.0 |
| Finland | 7,200 | 7,500 | 104.2 |
| Russia | 1,527,000 | 1,750,000 | 114.6 |
| Total above countries | 4,663,210 | 4,862,484 | 104.3 |

NOTES TO TABLE ON PRECEDING PAGE

SUGAR (RAW): World production, average 1909-10 to 1913-14, annual 1924-25 to 1927-28, cont

Official sources and International Institute of Agriculture, except as otherwise stated.

a/ Figures in parenthesis indicate the number of countries included.
b/ Figures for Europe are estimates for present boundaries.
c/ Refined sugar in terms of raw.
d/ No sugar produced.
e/ As reported by the Russian Sugar trust.
f/ Exclusive of production in minor producing countries for which no data are available.
g/ Unofficial estimate.
h/ Four-year average.

SUGAR BEETS: Acreage and production, average 1909-1913, annual 1924-1927.

| Country a/ | Average 1909-1913 b/ | 1924 | 1925 | 1926 | 1927 | Per cent 1927 is of 1926 |
|---|---|---|---|---|---|---|
| ACREAGE | Acres | Acres | Acres | Acres | Acres | Per cent |
| United States .... | 485,495 | 815,000 | 647,000 | 677,000 | 721,000 | 106.5 |
| Total N. America (2) | 502,219 | 851,080 | 690,418 | 723,988 | 765,103 | 105.7 |
| Europe, 18 coun. prev. reported ......... | 5,009,122 | 4,952,575 | 5,051,401 | 5,117,735 | 5,535,303 | 108.2 |
| England and Wales .. | 1,816 | 22,441 | 54,750 | 125,814 | 222,566 | 176.9 |
| Sweden ............. | 78,048 | 101,882 | 100,004 | c/ 11,352 | 100,659 | 886.7 |
| Denmark ............ | 80,310 | 95,487 | 93,105 | 73,636 | 98,800 | 134.2 |
| Belgium ............ | 145,959 | 200,527 | 178,327 | 158,206 | 174,564 | 110.3 |
| Total Europe (22) . | 5,315,255 | 5,372,912 | 5,477,587 | 5,486,743 | 6,131,892 | 111.8 |
| Australia .......... | d/ 816 | 1,897 | 1,880 | 1,800 | 2,800 | 155.6 |
| World total e/ | 5,818,290 | 6,225,889 | 6,169,885 | 6,212,531 | 6,899,795 | 111.1 |
| PRODUCTION | Short tons | Short tons | Short tons | Short tons | Short tons | Per cent |
| United States ...... | 4,860,200 | 7,489,000 | 7,366,000 | 7,223,000 | 7,821,000 | 108.3 |
| Total N. America (2) | 5,019,800 | 7,823,000 | 7,824,200 | 7,748,000 | 8,212,000 | 106.0 |
| Europe, 18 coun. prev. reported .......... | 53,216,715 | 47,942,967 | 50,348,914 | 46,500,206 | 53,459,833 | 115.0 |
| England and Wales ... | 29,336 | 202,000 | 479,000 | 1,220,270 | 1,622,563 | 133.0 |
| Belgium ............. | 1,792,639 | 2,743,723 | 2,389,340 | 1,854,980 | 2,186,076 | 117.8 |
| Hungary ............. | 1,512,717 | 1,404,554 | 1,683,665 | 1,592,400 | 1,604,000 | 100.7 |
| Total Europe (21) .. | 56,551,407 | 52,293,244 | 54,900,919 | 51,167,856 | 58,872,472 | 115.1 |
| Australia .......... | 6,690 | 27,404 | 23,737 | 10,900 | --- | |
| Total above 23 countries ...... | 61,571,207 | 60,116,244 | 62,725,119 | 58,915,856 | 67,084,472 | 113.9 |
| World total e/ | 61,577,897 | 60,145,408 | 62,752,185 | 58,957,734 | | |

Official sources and International Institute of Agriculture.

a/ Figures in parenthesis indicate the number of countries included.

b/ Figures for Europe are estimates for present boundaries.

c/ The sugar beet acreage was curtailed in 1926 because sugar beet growers and sugar manufacturers failed to agree on beet prices.

d/ Four-year average.

e/ Exclusive of acreage and production in minor producing countries for which no data are available

GERMANY: Inspected slaughtering and meat production in Germany, First quarter 1913, 1926 and 1927

| Slaughter and meat production | 1913 | 1927 | 1928 |
|---|---|---|---|
| Number slaughtered - | | | |
| Cattle .................... | 779,270 | 762,237 | 784,835 |
| Calves.................... | 937,517 | 1,022,959 | 1,040,590 |
| Total cattle and calves | 1,716,787 | 1,785,196 | 1,825,425 |
| Swine..................... | 4,010,315 | 3,950,202 | 5,346,350 |
| Sheep..................... | 427,826 | 342,613 | 322,631 |
| Goats..................... | 122,611 | 75,021 | 78,634 |
| Total................. | 6,277,539 | 6,153,032 | 7,573,040 |
| Meat produced - | Pounds | Pounds | Pounds |
| Beef...................... | 430,383,913 | 409,771,007 | 424,272,913 |
| Veal...................... | 82,501,496 | 92,066,310 | 98,856,050 |
| Total beef and veal..... | 512,885,409 | 501,837,317 | 523,128,963 |
| Pork...................... | 759,928,905 | 801,891,006 | 1,047,884,600 |
| Mutton.................... | 20,963,474 | 17,473,263 | 17,099,443 |
| Goat meat................. | 4,291,385 | 3,000,840 | 3,145,360 |
| Total................. | 1,288,069,173 | 1,324,202,426 | 1,591,258,366 |

GERMANY: Imports of fresh pork, bacon, hams and lard, first three months 1927 and 1928

| Item | First three months | |
|---|---|---|
| | 1927 | 1928 |
| | 1,000 pounds | 1,000 pounds |
| Fresh pork........................... | 37,014 | 6,751 |
| Hams, total.......................... | 76 | 59 |
| Bacon, total......................... | 4,131 | 2,744 |
| from the United States........ | 790 | 212 |
| from the Netherlands.......... | 1,802 | 2,444 |
| Lard, total.......................... | 54,037 | 54,839 |
| from the United States........ | 45,623 | 46,017 |

Monatliche Nachweise uber den Auswartigen Handel Deutschlands, Marcy 1927 and 1928.

ENGLAND: Receipts of meat at London Central Markets a/

| Country of origin and kind of meat | Five months 1927 | Five months 1928 |
|---|---|---|
| | 1,000 pounds | 1,000 pounds |
| Beef and Veal - | | |
| Britain and Ireland............ | 41,014 | 43,077 |
| Argentina...................... | 206,156 | 175,228 |
| Uruguay........................ | 5,822 | 14,352 |
| Australia...................... | 1,958 | 3,597 |
| Other countries................ | 4,019 | 2,149 |
| Total.................. | 258,969 | 238,403 |
| Mutton and Lamb - | | |
| Britain and Ireland............ | 32,496 | 29,752 |
| New Zealand.................... | 55,839 | 54,338 |
| Argentina...................... | 23,625 | 24,239 |
| Australia...................... | 19,871 | 19,484 |
| Other countries ............... | 8,138 | 5,530 |
| Total.................. | 139,969 | 133,343 |
| Pork and Bacon - | | |
| Britain and Ireland............ | 24,842 | 34,915 |
| Netherlands.................... | b/ 3,064 | b/ 4,059 |
| United States.................. | 860 | 1,404 |
| New Zealand.................... | 739 | 851 |
| Argentina ..................... | 1,617 | 620 |
| Other countries................ | 2,592 | 3,090 |
| Total.................. | 33,714 | 44,939 |

a/ As supplies from Denmark are not reported separately it is assumed that very small amounts, if any, enters the London Central Markets.
b/ Bacon only.

ARGENTINA AND URUGUAY: Four months slaughter in freezing works, 1927 and 1928

| Kind of animal | Argentina January-April 1927 | Argentina January-April 1928 | Uruguay January-April 1927 | Uruguay January-April 1928 |
|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands |
| Cattle........... | 1,260 | 1,045 | 340 | 358 |
| Sheep ........... | 1,102 | 1,278 | 623 | 385 |
| Swine ........... | 57 | 59 | -- | -- |

Review of the River Plate.

\- - - - - - - - - - - - - - -

CANADA: Number of livestock sold and billed through stockyards, four months, January-April, 1927 and 1928.

| Kind of animal | Sold at stockyards | | Billed through | |
|---|---|---|---|---|
| | January-April 1927 | January-April 1926 | January-April 1927 | January-April 1928 |
| | Number | Number | Number | Number |
| Cattle ............ | 217,792 | 210,616 | 27,937 | 16,191 |
| Calves ............ | 89,234 | 84,145 | 138 | 1,222 |
| Total .......... | 307,026 | 294,761 | 28,075 | 17,413 |
| Hogs .............. | 440,099 | 424,442 | 34,098 | 43,712 |
| Sheep ............. | 45,324 | 37,278 | 10,768 | 11,318 |

Dominion Livestock Branch Markets Intelligence Service, April 1928.

FRANCE: Number of livestock on December 31, 1927, with comparisons

| Kind of animal | Dec.31, 1913 Present boundaries | December 31, 1925 | December 31, 1926 | December 31, 1927 |
|---|---|---|---|---|
| | Thousands | Thousands | Thousands | Thousands |
| Cattle ........... | 14,788 | 14,373 | 14,482 | 14,941 |
| Swine ............ | 7,036 | 5,793 | 5,777 | 6,019 |
| Sheep ............ | 16,131 | 10,537 | 10,775 | 10,693 |
| Horses ........... | 3,220 | 2,880 | 2,894 | 2,927 |

- - - - - - - - - - - -

## LIVERPOOL PORK PRICE QUOTATIONS

It has been brought to our attention that certain irregularities have occurred in our weekly presentation of the average prices of Wiltshire sides on the Liverpool market. To correct this situation, we are presenting below the proper figures, from April 4 to date.

WILTSHIRE SIDES: Weekly average prices, in dollars per 100 pounds, Liverpool, April 4 to June 20, 1928.

| Type of sides | Week ended | | | | | |
|---|---|---|---|---|---|---|
| | April 4 | April 11 | April 18 | April 25 | May 2 | May 9 |
| | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars |
| American... | a/ | a/ | a/ | a/ | a/ | a/ |
| Canadian... | a/ | a/ | a/ | 18.03 | 18.25 | 18.47 |
| Danish..... | 19.42 | 19.55 | 19.77 | 19.91 | 19.91 | 19.91 |
| | May 16 | May 23 | May 30 | June 6 | June 13 | June 20 |
| | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars |
| American... | a/ | a/ | a/ | a/ | a/ | a/ |
| Canadian... | 19.12 | 19.91 | 18.25 | 21.94 | 22.81 | 22.59 |
| Danish..... | 20.43 | 20.86 | 22.16 | 23.25 | 23.90 | 23.46 |

By weekly cable from the American Agricultural Commissioner at London.
a/ No quotation.

- - - - -

GRAIN: Production estimate, Algeria, 1923 to 1928

| Year | Wheat | Barley | Oats |
|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1923.............. | 35,825 | 44,527 | 16,190 |
| 1924.............. | 17,285 | 19,322 | 9,137 |
| 1925.............. | 32,724 | 35,339 | 15,768 |
| 1926.............. | 23,551 | 23,000 | 8,693 |
| 1927.............. | 28,323 | 34,555 | 10,607 |
| 1928.............. | 34,539 | 43,633 | 16,190 |

- - - - -

GRAINS: Exports from the United States, July 1-June 16, 1926-27 and 1927-28
PORK: Exports from the United States, January 1-June 16, 1927 and 1928

| Commodity | July 1-June 16 1926-27 | July 1-June 16 a/ 1927-28 | 1928, week ending May 26 | June 2 | June 9 | June 16 |
|---|---|---|---|---|---|---|
| GRAINS: | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Wheat b/ | 152,209 | 142,827 | 1,384 | 908 | 614 | 1,548 |
| Wheat flour c/ | 61,048 | 57,270 | 940 | 381 | 526 | 324 |
| Rye | 19,591 | 23,536 | 111 | 165 | 440 | 33 |
| Corn | 17,106 | 17,640 | 101 | 203 | 79 | 219 |
| Oats | 8,417 | 5,663 | 18 | 31 | -- | 14 |
| Barley b/ | 16,501 | 35,132 | 97 | 236 | 146 | 219 |
| | January 1-June 16 1927 | January 1-June 16 1928 | | | | |
| PORK: | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds | 1,000 pounds |
| Hams & shoulders, inc. Wiltshire sides | 56,494 | 57,703 | 2,376 | 1,599 | 1,766 | 11,908 |
| Bacon, inc. Cumberland sides | 51,553 | 65,205 | 1,983 | 1,910 | 2,136 | 2,246 |
| Lard | 326,802 | 368,895 | 11,049 | 9,488 | 10,805 | 10,979 |
| Pickled pork | 11,767 | 13,007 | 186 | 301 | 258 | 297 |

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to April 30, 1928. b/ Including via Pacific ports this week: Wheat 38,000 bushels, flour 4,700 barrels. Barley fr m San Francisco 28,000. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

| Country | Net exports for year 1925-26 | Net exports for year 1926-27 | Shipments 1928, week ending a/ June 2 | June 9 | June 16 | Net movement from July as far as reported to & inc | 1926-27 | 1927-28 |
|---|---|---|---|---|---|---|---|---|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | | 1,000 bu. | 1,000 bu. |
| Canada exports b/ | 320,277 | 304,540 | | | | | c285,044 | c280,209 |
| Canada shipments from 4 markets d/ | 320,410 | 297,961 | 3,877 | 5,292 | 7,185 | June 9 | 283,661 | 310,178 |
| United States | 92,356 | 205,896 | 1,009 | 1,140 | 1,866 | June 16 | e196,523 | e187,296 |
| Argentina | 99,803 | 139,790 | 2,680 | 3,648 | 6,431 | June 16 | 136,687 | 179,552 |
| Australia | 77,234 | 96,584 | 1,768 | 664 | f/ | June 9 | 94,393 | 67,957 |
| Russia | 27,085 | 49,202 | 0 | 0 | 0 | June 16 | 33,438 | 6,272 |
| Hungary | 19,310 | 21,142 | ) | | ( | Feb. | 17,513 | 16,807 |
| Yugoslavia | 11,544 | 10,216 | ) 0 | 0 | 0( | Dec. | 8,039 | 823 |
| Rumania | 8,432 | 11,388 | ) | | ( | Feb. | 8,512 | 4,300 |
| Bulgaria | 4,128 | 2,236 | ) | | ( | Dec. | 1,635 | 1,593 |
| British India | 6,727 | 8,660 | 88 | 248 | f/ | June 9 | g/ 8,853 | g/ 9,494 |
| Total | 667,029 | 843,075 | 9,422 | 10,992 | 15,482 | | 783,254 | 784,271 |

Compiled from official and trade sources. a/ The weeks in these columns do not end on the same day but are nearest the date shown. b/ Excluded from total. c/ Exports through May less imports through December. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through June 16 less imports through April. f/ Not available. g/ Exports through June less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

| Market and Item | June 23, 1927 | June 14, 1928 | June 21, 1928 |
|---|---|---|---|
| | Cents | Cents | Cents |
| New York, 92 score | 42.25 | 44.25 | 44.25 |
| Copenhagen, official quotation | 32.21 | 34.65 | 35.25 |
| Berlin: la quality | 33.06 | 33.93 | 33.93 |
| London: a/ | | | |
| Danish | 35.20 | 37.16 | 37.80 |
| Dutch, unsalted | 33.89 | 35.85 | 36.28 |
| New Zealand | 34.76 | 37.58 | 38.02 |
| New Zealand, unsalted | 37.37 | 38.67 | 38.89 |
| Australian | 35.20 | 35.20 | 35.63 |
| Australian, unsalted | 35.85 | 35.63 | 36.28 |
| Argentine, unsalted | 34.33 | 33.67 | 33.89 |
| Siberian | 32.81 | 33.24 | 33.29 |

Quotations converted at par of exchange. a/ Quotations of following day.

- - - - - - - - - - - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

| Market and Item | Unit | Week ended June 22, 1927 | Week ended June 13, 1928 | Week ended June 20, 1928 |
|---|---|---|---|---|
| GERMANY: | | | | |
| Receipts of hogs, 14 markets | Number | 70,467 | 78,455 | 68,904 |
| Prices of hogs, Berlin | $ per 100 lbs. | 12.32 | 14.59 | 14.48 |
| Prices of lard, tcs., Hamburg | " | 14.67 | 13.90 | 13.90 |
| UNITED KINGDOM AND IRELAND: | | | | |
| Hogs, certain markets, England | Number | 8,246 | 10,691 | 9,532 |
| Hogs, purchases, Ireland | " | 19,233 | 23,452 | |
| Prices at Liverpool: | | | | |
| American Wiltshire sides | $ per 100 lbs. | a/ | a/ | a/ |
| Canadian " " | " | 19.42 | 22.81 | 22.59 |
| Danish " " | " | 22.38 | 23.90 | 23.46 |

a/ No quotation.

- - - - - - - - - - - - - -

Index



- - - - - - - - - - - -